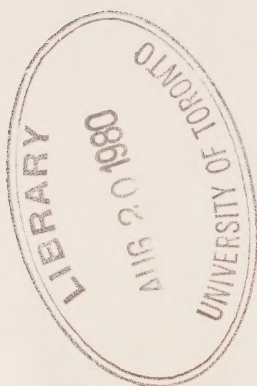






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555 Yonge Street  
Toronto, Ontario  
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## ONTARIO SECURITIES COMMISSION

### W E E K L Y      S U M M A R Y

WEEK ENDING 7TH JULY, 1977

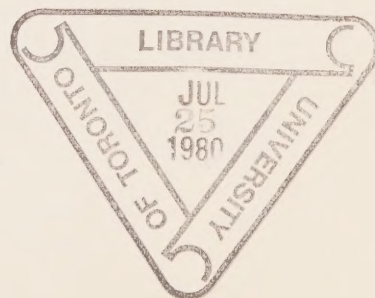
THE WEEKLY SUMMARY THIS WEEK CONSISTS OF SEVERAL PARTS: IN ADDITION TO THE USUAL PARTS "A" AND "B", THERE IS A SUPPLEMENT "C" THAT IS NEW ONTARIO POLICY NO. 3-34 FOR YOUR POLICY MANUALS. THERE IS A FURTHER SUPPLEMENT "C" THAT IS AN AMENDMENT TO REITS POLICY NO. 3-25 FOR YOUR POLICY MANUALS.

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### N O T I C E

ROBERT NEWMAN STEINER

The Commission notes with great regret the untimely death of Commissioner Robert Newman Steiner on 2nd July, 1977, following his resignation 30th June, 1977. The Commission wishes to place on record its appreciation of the hard work and many contributions made by Commissioner Steiner to the effective operation of the Commission during his tenure in office.



NOTICE II

THE SECURITIES ACT, 1977

BILL 30

The proposed new securities legislation was tabled in the Legislature on 29th June, 1977, and will be known as Bill 30.

NOTICE III

AN ACT TO REGULATE TRADING IN  
COMMODITY FUTURES CONTRACTS

BILL 32

A proposed Bill was tabled in the Legislature on 29th June, 1977.

NOTICE IV

THE BUSINESS CORPORATIONS ACT

BILL 31

A proposed Bill to amend the Business Corporations Act was tabled in the Legislature on 29th June, 1977.

NOTICE V

NEW ONTARIO POLICY NO. 3-34

TIMELY DISCLOSURE : ADEQUACY OF DISCLOSURE:  
CEASE TRADING ORDERS IN OTHER JURISDICTIONS

Attached as Supplement "C", please find new Ontario Policy No. 3-34 in support of principles set out in Uniform Act Policy 2-12 and Ontario Policy No. 3-14.



NOTICE VI

ONTARIO POLICY NO. 3-25

MORTGAGE AND REAL ESTATE INVESTMENT  
TRUSTS AND PARTNERSHIPS

Attached as Supplement "C", please find replacement pages 80 and 81 for your policy manuals for an amendment made to this policy. The Commission exposed this as a draft in the Weekly Summary 17th March, 1977, and thanks those who made comments therein, but does not feel the commentary justifies any changes.

However, the Commission does point out that in 6(a)(ii) the 25% of the net income of the trust is after deducting the exclusions noted but before deducting advisory fees, mortgage servicing fees and all other expenses.

CEASE TRADING ORDERS

ABEX MINES LIMITED  
DOLLAR LAND CORPORATION LIMITED  
SPARTON MINING AND DEVELOPMENT LIMITED

Temporary cease trading order issued 5th July, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 19th July, 1977, at 10.00.a.m..

CONSOLIDATED PROPRIETARY MINES HOLDINGS LIMITED  
CREATIVE PATENTS & PRODUCTS LIMITED

Following hearing the cease trading order dated 20th June, 1977, in respect to each company is continued 4th July, 1977, pending each company complying with Part XII of The Securities Act.

HOTSTONE MINERALS LIMITED  
MCFINLEY MINES LIMITED  
TOMROSE MINES LIMITED

Temporary cease trading order issued 6th July, 1977,  
in respect to each company for failure to make  
statutory filings. Statutory hearings, 20th July,  
1977, at 10.00.a.m..

ISEC CANADA LTD.  
ROMFIELD BUILDING CORPORATION LIMITED

Temporary cease trading order issued 29th June, 1977,  
in respect to each company for failure to make  
statutory filings. Statutory hearings, 13th July,  
1977, at 10.00.a.m..

NATIONAL IRON RESOURCES LIMITED  
(formerly KAL RESOURCES LIMITED)  
NORTH ROCK EXPLORATIONS LIMITED  
STURDY MINES LIMITED

Following hearing the cease trading order dated  
16th June, 1977, is continued 30th June, 1977,  
pending each company complying with Part XII of  
The Securities Act.

NEW DEVIL'S ELBOW MINES LIMITED

The cease trading order dated 3rd September, 1976,  
is rescinded 5th July, 1977, the company being  
now up-to-date with its filings.

PARKVIEW LODGE APARTMENTS LIMITED

The cease trading order dated 27th June, 1977,  
is rescinded 8th July, 1977, the company being  
now up-to-date with its filings.

ROMFIELD BUILDING CORPORATION LIMITED

The cease trading order dated 29th June, 1977,  
is rescinded 8th July, 1977, the company being  
now up-to-date with its filings.



PONY SPORTING GOODS LIMITED

Following hearing under S.144, the cease trading order dated 13th January, 1977, and continued 27th January, 1977, is varied to permit the transactions authorized by S.59 ruling dated 7th July, 1977, reported under "Decisions".

MILTON GROUP LIMITED

Following hearing under S.144, the cease trading order dated 9th April, 1975, and continued 25th April, 1975, is varied to permit the transactions authorized by S.59 ruling dated 26th May, 1977, reported under "Decisions".

CORRECTION

NORTHIM MINES INC.  
(not NORTHRIM MINES INC. as reported in Weekly Summary, 29th June, 1977).

Temporary cease trading order issued 27th June, 1977, for failure to make statutory filings. Statutory hearing, 11th July, 1977, at 10.00.a.m..

COMPANY CHARTER REVIVALS

HURON BRUCE MINES LIMITED

The charter for this company was revived by Order-in-Council dated 19th May, 1977, and the cease trading order dated 31st October, 1972, remains in full force and effect.

WERNER LAKE NICKEL MINES LIMITED

The charter for this company was revived by Order-in-Council dated 21st April, 1977, and the cease trading order dated 17th October, 1972, remains in full force and effect.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

BULORA CORPORATION LIMITED

On application under S.59 by Clive Maxwell Norman, the Commission ruled that the sale of up to 40,000 shares of Bulora Corporation Limited by Clive Maxwell Norman would be deemed not to be a distribution to the public and registration would not be required.

CHANCE MINING AND EXPLORATION COMPANY LIMITED

On application under S.59 by Ian F. T. Kennedy and Jobian Limited (a private company of Mr. Ian F. T. Kennedy), the Commission ruled that the sale of up to 116,364 shares by Ian F. T. Kennedy as to 49,662 shares and Jobian Limited as to 66,702 shares would be deemed not to be a distribution to the public and registration would not be required on condition that notice of intention to sell of the kind contemplated by S.73(7)(b)(i) of Bill 30 is made and filed and accelerated insider reports are made within three days of each sale, and provided further that this ruling will lapse after three months subject to application for a further three months extension.

SECTION 19(1)3 APPLICATIONS

The Commission renewed the exemption under S.19(1)3 with respect to each of the undermentioned companies for the ensuing twelve months:

- THE FIDELITY MUTUAL LIFE INSURANCE COMPANY
- TALCORP ASSOCIATES LIMITED

MILTON GROUP LIMITED

On application under S.59 by Milton Group Limited, "Milton", the Commission ruled that -

1. Milton be permitted to grant to Mitchell Bronfman an option to acquire 122,753 common shares of Milton at a price of \$1.40 per share and that he be permitted to exercise the said option at any time in whole or in part prior to the 1st day of March, 1979, the grant of the said option to be conditional upon the following:



- (a) that Mitchell Bronfman will amend his mortgage on the property of Milton by deleting therefrom the conversion right to convert his mortgage into 122,753 common shares of Milton;
  - (b) that Mitchell Bronfman will amend his mortgage on the property of Milton by adding thereto a proviso that Milton may at any time and from time to time, when not in default, prepay all or any part of the principal and interest outstanding thereon without notice or bonus;
  - (c) that Mitchell Bronfman will not proceed with any remedies to which he may be entitled pursuant to the terms of his mortgage and will forgive the repayment of the arrears of \$28,320;
  - (d) that Mitchell Bronfman will amend his mortgage to provide that all further interest payments will be postponed until August 15, 1978, at which time interest from February 15, 1977, to August 15, 1978, shall become due and be payable and thereafter interest shall become due and be payable on the last days of May and November in each and every year during the term of the mortgage;
2. (a) all shares issued to Mitchell Bronfman pursuant to the exercise of the said option shall be fully escrowed at the time of issue with the Royal Trust Company releaseable only upon the written consent of the Commission and The Toronto Stock Exchange;
- (b) a copy of the escrow agreements entered into pursuant to paragraph 2(a) shall be filed by Milton with the Commission as and when they are executed;
  - (c) the sole right to vote the common shares granted to Mitchell Bronfman pursuant to the aforesaid option shall be vested in William Breukelman during the period the said shares are subject to escrow.

3. The grant of the option to Mitchell Bronfman and the exercise of the said option by Mitchell Bronfman are deemed not to be a distribution to the public and registration is not required with respect thereto.

The cease trading order dated 9th April, 1975, and continued 25th April, 1975, is varied to permit the aforementioned transactions.

PONY SPORTING GOODS LIMITED

On application under S.59 by Farlyn Industries Inc., the Commission ruled -

- (a) that the transfer by Farlyn Industries Inc. to CITC Industries, Inc. of \$251,250 principal amount of debentures of Pony Sporting Goods Limited convertible into common shares at the rate of one common share per fifteen (.15¢) cents principal amount, and any conversion of the said debentures by the transferee;
- (b) the granting of an option from CITC Industries, Inc. to Farlyn Industries Inc. or to Willy Servay in respect to 100,000 common shares of the 1,675,000 common shares of Pony Sporting Goods Limited which will result from the conversion of the \$251,250 principal amount of debentures referred to in (a) above, and the exercising of said option by the grantee;
- (c) the transfer of 200,000 common shares of Pony Sporting Goods Limited from Farlyn Industries Inc. to CITC Industries, Inc. which may be acquired by Farlyn Industries Inc. pursuant to the exercising of its rights under option agreement dated 26th February, 1975, and
- (d) the assignment by Farlyn Industries Inc. to CITC Industries, Inc. of its rights under a voting trust agreement dated 26th February, 1975, in respect to 700,554 common shares of Pony Sporting Goods Limited will be deemed not to be a distribution to the public and registration will not be required but any further trades in the aforementioned transactions must be the subject of further application to the Commission.

The cease trading order dated 13th January, 1977, and continued 27th January, 1977, is varied to permit the aforesaid transactions.



## THE TORONTO STOCK EXCHANGE

Following hearings, the Commission approved the following TSE By-Laws:

- (a) By-Law XV amending commission rates structure.
- (b) By-Law No. 153 permitting Principal Transactions on orders in excess of \$100,000.

Reasons with respect to each of the above decisions will appear in the July issue of the Monthly Bulletin.

### CORRECTION

The following ruling published in Weekly Summary, 9th June, 1977, was incorrect. Therefore, the following should be read in place of that ruling.

#### NEMCO EXPLORATION LTD. (N.P.L.)

On application under S.59 by Loewen, Ondaatje, McCutcheon Corporate Services Limited, the Commission ruled that the conversion of 190,000 warrants of Nemco Exploration Ltd. (N.P.L.) into common shares of Nemco Exploration Ltd. (N.P.L.) at the exercise price and their subsequent resale through the facilities of and subject to the conditions established by the Commission with the Exchange would be deemed not to be a distribution to the public and registration would not be required.

### STATUTORY DISCLOSURE: REPEAT DEFAULTERS

The Commission's attention has been directed to the fact that the following reporting companies have failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

ISEC CANADA LTD.  
ABET MINES LIMITED  
SPARTAN MINING AND DEVELOPMENT LIMITED  
DOLLAR LAND CORPORATION  
McFINLEY MINES LIMITED  
TOMROSE MINING LIMITED  
HOTSTONE MINERALS LIMITED

PROSPECTUSES

BEETZ EXPLORATIONS LIMITED  
(FORMERLY 354204 ONTARIO LIMITED)

Final receipt issued July 5, 1977 for prospectus dated March 28, 1977 qualifying 300,000 common shares underwritten at 25¢ per share to net the company \$75,000 and offered to the public at 50¢ per share.

Underwriter: Marchment & McKay Limited

Secondary Offering: 80,000 common shares, the proceeds of which will accrue to the selling shareholder and not to the company.

BUFFALO ROCK PROSPECTING SYNDICATE

Receipt issued July 4, 1977 for prospecting syndicate agreement dated January 10, 1977.

CANPAL - CANADIAN ISRAEL CORP. LTD.

Final receipt issued July 5, 1977 for prospectus dated June 21, 1977 qualifying \$2,000,000.00 8% Series A Debentures maturing June 19, 1987 offered to the public at 100.00% to net the corporation \$1,955,000.00.

Agent: N. L. Sandler & Co. Limited

ROYCO MINING COMPANY LIMITED

Receipt issued July 5, 1977 for prospectus dated June 22, 1977 offering 300,000 firmly underwritten shares at 80¢ per share to net the corporation \$120,000 or 40¢ per share.

There is also a secondary offering of 175,000 shares the proceeds from which will accrue to the underwriter and the selling shareholder and not to the company.

Underwriter: M. Rash & Co. Limited



RIGHTS OFFERING

GENERAL PUBLIC UTILITIES CORPORATION

Information satisfactory to the Commission relating to the offering to common shareholders the right to subscribe for 3,704,717 shares of Common Stock at \$18.70 on the basis of one share for each 15 shares of Common Stock now owned, plus an additional 65,283 shares to provide for the "Step-up" privilege and the rounding of fractional interests, has been delivered to and is accepted by the Commission.

TRANSFERS WITHIN ESCROW

BARBI LAKE COPPER MINES LIMITED

<u>From</u>	<u>To:</u>	<u>No. of Shares</u>
The Estate of The late Evan T. Donaldson	N. A. Koblanski	206,234
B. W. Donaldson	N. A. Koblanski	7,250
J. S. Donaldson	N. A. Koblanski	7,250
K. J. Donaldson	N. A. Koblanski	7,250
The Estate of Evan T. Donaldson	N. M. Skalbania	206,233
B. W. Donaldson	N. M. Skalbania	7,250
J. S. Donaldson	N. M. Skalbania	7,250
K. J. Donaldson	N. M. Skalbania	7,250
		<hr/> 455,967

METALORE RESOURCES LIMITED

Consent was given to the release of all shares currently held in escrow.

UNITED McFIE MINES LIMITED

The transfer consent letter dated June 15, 1977 consenting to the transfers from Osler & Hammond to Fred Ramage and from McFetrick Scarlett & Co. to Fred Ramage for a total of 200 escrowed shares was issued in error and is hereby cancelled.

OCEANIC IRON ORE OF CANADA LIMITED

Consent was refused for the release of escrowed shares.



THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

JUNE 29, 1977

MAYOTTE PROPERTY INVESTMENTS    NATIONAL ISSUE-ONTARIO

OFFERING \$3,100,000 DIVIDED INTO 310 UNITS OF BENEFICIAL OWNERSHIP.

UNDERWRITER: MIDLAND DOHERTY LIMITED

JUNE 30, 1977

MARITIME TELEGRAPH AND TELEPHONE COMPANY, LIMITED    NATIONAL ISSUE  
ONTARIO

OFFERING CUMULATIVE REDEEMABLE PREFERRED SHARES OF THE PAR VALUE OF \$10 EACH.

UNDERWRITERS: PITFIELD, MACKAY, ROSS & COMPANY LIMITED  
WOOD GUNDY LIMITED

AMENDMENTS RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

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B.C. CENTRAL CREDIT UNION

Notices received from a number of registrants.

BRITISH COLUMBIA TELEPHONE COMPANY

Notice received dated 22nd June, 1977, from Crang & Ostiguy Inc.

THE BRITISH PETROLEUM COMPANY LIMITED

Notices received from a number of registrants.

COMMERCIAL CREDIT CORPORATION LIMITED

Notices received from a number of registrants.

DOMINION STORES LIMITED

Notices received from a number of registrants.

EDMONTON CENTRE LIMITED

Notice received dated 4th July, 1977, from Greenshields Incorporated.

Notice received dated 29th June, 1977, from Andras, Bartlett Cayley Ltd.

HEADWAY PROPERTY INVESTMENT 77-I

Notice received dated 22nd June, 1977, from Crang & Ostiguy Inc.

IVACO INDUSTRIES LIMITED

Notices received from a number of registrants.

NIAGARA REALTY of CANADA LIMITED

Notice received dated 5th July, 1977, from Greenshields Incorporated.

RICHARD COSTAIN (CANADA) LTD

Notice received dated 29th June, 1977, from Bell, Gouinlock & Company Limited.

Notice received dated 29th June, 1977, from Hector M. Chisholm & Co. Limited.

SCOTIA COVENANTS LIMITED

Notice received dated 28th June, 1977, from Dominion Securities Limited.



MATERIAL RECEIVED PURSUANT TO THE ACT AND REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORTS

ABITIBI ASBESTOS MINING COMPANY LIMITED	A B
AMERICAN TELEPHONE AND TELEGRAPH COMPANY	F
ANSIL MINES LIMITED	A
ANTHES IMPERIAL LIMITED	A B F
ARGOSY MINING CORPORATION LIMITED	A B
ARJON GOLD MINES LIMITED	A
BABYLON MINERALS INC.	A B
BANISTER CONTINENTAL LTD.	F
BARBI LAKE COPPER MINES LIMITED	A
BARYMIN EXPLORATIONS LIMITED	F
BBC REALTY INVESTORS	F
B.C. SUGAR REFINERY LIMITED	F
BIG LONG LAC GOLD MINING COMPANY LIMITED	A
BOWATER MERSEY PAPER COMPANY LIMITED	F
BRAMINCO MINES LIMITED	A
BRENNBAR MINES LIMITED	A
CANADA DEVELOPMENT CORPORATION	D
CANBRA FOODS LTD.	D
CENTRAL FUND OF CANADA LIMITED	C
CENTURION EQUITIES CORPORATION	F
CHICOBI LAKE MINES LIMITED	A B
CLAVOS PORCUPINE MINES LIMITED	A
COBALT PROVINCIAL MINING COMPANY LIMITED	A
CONSOLIDATED PROPRIETARY MINES HOLDINGS LIMITED	C
CUVIER MINES LTD.	A B
DAVIDSON TISDALE MINES LIMITED	A
DECADE EXPLORATIONS LIMITED	A
DECCA RESOURCES LIMITED	F
DERLAK RED LAKE GOLD MINES LIMITED	A
DRAYTON PETROLEUM LIMITED	A B
DRUG TRADING COMPANY LIMITED	F
DYNAMIC FUND OF CANADA LTD.	C
EASTMONT LARDER LAKE GOLD MINES, LIMITED	A B
FELD TEMAGAMI MINES LIMITED	A
FIREBIRD PETROLEUMS LIMITED	A B
GOLDEN HARKER EXPLORATIONS LIMITED	A
GOLDTRUST RETIREMENT SAVINGS PLAN	F

HANSON MINES LIMITED	A B
HCI HOLDINGS LTD.	F
HOUSEHOLD FINANCE CORPORATION OF CANADA	A
HURONIAN MINES LIMITED	A
HY'S OF CANADA LTD.	C
INDEPENDENT MINING CORPORATION LIMITED	A
INTERMETCO LIMITED	C
JACOMO MINES LIMITED	A
JANNOCK LIMITED	F
JONLAB INVESTMENTS LIMITED	F
KOFFLER STORES LIMITED	D
LABARRE EXPLORATIONS LIMITED	A B
LABATT JOHN LIMITED	D
LOEB, M. LIMITED	D
MACKENZIE FINANCIAL CORPORATION	A B
MASSEY-FERGUSON FINANCE COMPANY OF CANADA LIMITED	F
MDS HEALTH GROUP LIMITED	C F
MEDICORP TECHNOLOGY LIMITED	A B
MIRADO NICKEL MINES LIMITED	A
MOUNT PLEASANT MINES LIMITED	F
NEW CAMPBELL ISLAND MINES LIMITED	A
NEW DEVIL'S ELBOW MINES LIMITED	F
NEW KELORE MINES LIMITED	F
NORTHAIR MINES LIMITED	D
OAKVILLE WOOD SPECIALTIES LIMITED	C
OSISKO LAKE MINES LIMITED	F
PENSION MUTUAL FUND LIMITED	C
PEYTO OILS LTD.	D F
PHOENIX CANADA OIL COMPANY LIMITED	A B
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	F
REDLAW ENTERPRISES INC.	A
REED PAPER LTD.	F
ROMAN CORPORATION LIMITED	A B
ROSE GOLD MINING COMPANY LIMITED	A
ROYNAT LTD.	A
SAUDER INDUSTRIES LIMITED (OFFEROR)	
WHONNOCK INDUSTRIES LIMITED (OFFEREE)	E
SEEL MORTGAGE INVESTMENT CORPORATION	F
SENLAC RESOURCES INC.	C
SHELDON-LARDER MINES LIMITED	A B
SOLVANG EXPLORATIONS LIMITED	A B
SOUTH DFAULT MINES LIMITED	A B C
STEINBERG'S LIMITED	F

TALCORP ASSOCIATES LIMITED	D
TEXAS INTERNATIONAL COMPANY	A
THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA	F
TOTAL PETROLEUM (NORTH AMERICA) LTD.	F
TRECO INC.	C
ULSTER PETROLEUMS LTD.	D
UNICORP FINANCIAL CORPORATION	D
WAITE DFAULT MINES LIMITED	B
WESTERN SUPPLIES LIMITED	D
WHONNOCK INDUSTRIES LIMITED	C
WHONNOCK INDUSTRIES LIMITED (OFFEREE)	
SAUDER INDUSTRIES LIMITED (OFFEROR)	E



REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF  
SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19  
OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 30, 1977	Bank of Nova Scotia	Dominion Foundries and Steel Limited - Preferred shares par value \$25 each	\$ 25.00	1,588,000 shares
"	Canadian Imperial Bank of Commerce	"	25.00	1,000,000 "
"	Royal Bank of Canada	"	25.00	600,000 "
"	Bank of Montreal	"	25.00	600,000 "
"	Canada Trust Company	"	25.00	600,000 "
"	National Trust Company Limited	"	25.00	80,000 "
"	Bank of British Columbia	"	25.00	40,000 "
"	IAC Limited	"	25.00	600,000 "
"	The Toronto-Dominion Bank	"	25.00	600,000 "
"	Trust General du Canada	"	25.00	20,000 "
"	Montreal Trust Company	"	25.00	180,000 "
"	Societe de Fiducie du Credit Foncier	"	25.00	12,000 "

FORMS 11 (Continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 30, 1977	Banque Canadienne Nationale	Dominion Foundries And Steel Limited - Preferred Shares Par Value \$25 each	\$ 25.00	80,000 shares
"	Canada Permanent Trust Company as Trustee under Dividend Re-Investment Plan and Registered Retirement Savings Plan Special Program	Canada Permanent Income Investments - Trust Units	9.3744	44 units
June 24, 1977	Rogers Mine Partnership	Skye Resources Limited - 10% Convertible Subordinate Debenture Due June 30, 1982	(U.S.) 1,723,400.00	(U.S.) \$1,723,400.00
"	Carbonex Mining Partnership	"	1,276,600.00	\$1,276,600.00
June 30, 1977	Donbarn Investments Limited	H.C.I. Holdings Limited - Common Shares	8.00	123,385 shares
May 31, 1977	Bel-Cal Holdings Limited	First City Financial Corporation Limited - Common Shares	9.00	296,334 shares
"	Bel-Alta Holdings Limited	"	9.00	296,334
"	Bel-Fran Investments Limited	"	9.00	296,334
June 30, 1977	Long Lac Mineral Exploration Limited	Laurasia Resources Limited - Common Shares	.50	200,000

FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 2, 1977	Feb. 15, 1977	The Mutual Life Assurance Company of Canada	Consumers Gas Company - 9 1/8% 1st. Mortgage Sinking Fund Bonds, Series "H" Due May 15, 1995	\$ 480,000.00	\$ 500,000.00
June 27, 1977	May 21, 1974	Banque de Paris et des Pays-Bas (Suisse) S.A.	Francana Oil & Gas Limited Common Shares	7.25	2200 shares



ONTARIO POLICY NO. 3-25 AMENDMENT

MORTGAGE AND REAL ESTATE INVESTMENT TRUSTS AND PARTNERSHIPS

- 80 -

- (d) The adviser shall seek such investment for the issuer and conduct negotiations with prospective borrowers, developers, mortgage loan brokers, real estate brokers and others who can furnish investments to the issuer and shall determine whether the loans and participations offered to the issuer are within the investment policies and objectives of the issuer.
- (e) The adviser shall be responsible for providing and ensuring adequate supervision of the clerical and administrative services necessary to the administration of the issuer, including the provision of office space and office equipment, personnel for the performance of such services, including property management, mortgage servicing, construction and development loan disbursements and other activities relating to the investment portfolio, the maintenance of books and records for the issuer, communication with unit holders, the receipt and disbursement of the assets of the issuer, including the servicing and payment of debt and mortgages and the payment of interest and dividends, and generally all matters relating to the obtaining and servicing of the assets of the issuer and the issuance, transfer and listing of the securities issued.

(6) Fees and Expenses

- (a) The aggregate annual expenses of every character paid or incurred by the trust, excluding interest, taxes, extraordinary expenses, losses and reasonable provisions therefor, provision for depreciation, expenses in connection with issuance of securities, unit holder relations, and acquisition, operation, maintenance, protection and disposition of real property of the issuer, other than mortgages and loans but including advisory fees and mortgage servicing fees and all other expenses shall not exceed the greater of:



- (i) 1½% of the average net assets of the trust; or
- (ii) 25% of the net income of the trust before deducting advisory fees;

but in no event shall aggregate annual expenses of every character paid or incurred by the trust, with the exclusions noted above, exceed 1½% of the total invested assets of the fund.

- (b) The adviser shall reimburse the trust at least annually for the amount by which the aggregate annual expenses paid or incurred by the trust as defined in (a) exceed the maximum.

(7) Prohibition of Additional Fees

With respect to loan transactions, whether secured or unsecured, the adviser or any of its affiliates shall receive no fees or benefits other than the advisory fees referred to in paragraph (6) above.

(8) Term and Renewal of Contract

- (a) The initial advisory and management contract shall be for a term of not less than two years but not more than three years.
- (b) Subject to approval by the unit holders, the contract shall be renewed at least every two years and not more often than annually.
- (c) The issuer may terminate the contract, subject to the approval of the unit holders, upon not less than 60 days notice in writing.
- (d) The adviser may not terminate the contract during its term and shall give the issuer at least six months notice of its intention not to renew the contract.
- (e) The termination or non-renewal of the contract shall not result in any penalty or other fee.





ONTARIO POLICY NO. 3-34

( 125 )

TIMELY DISCLOSURE : ADEQUACY OF  
DISCLOSURE : CEASE TRADING ORDERS  
IN OTHER JURISDICTIONS

Background

The Commission, in support of the principles set out in Uniform Act Policy 2-12, 'Timely Disclosure', and OSC Policy 3-14, 'Delinquency in Filing under Part XII, The Securities Act', has viewed the failure to comply with Part XII of the Act by an Ontario 'reporting issuer' as grounds for issuing a 'cease trading' order pursuant to section 144 of The Securities Act. The failure of the issuer to provide the minimum information required by statutes to all investors deprives the investor of information which should be available to assist in making an informed decision.

At a recent meeting of the Canadian Securities Administrators, it was noted that other provinces are following the same policy. It was suggested that the Administrators, as a group, might wish to be advised on a timely basis when similar orders are made in other provinces. As a result Alberta, British Columbia, Manitoba, Quebec and Ontario agreed to a speedy exchange of information when cease trading orders are imposed or lifted.





Policy

The Commission has concluded that it would be inconsistent with its own policies to permit trading in Ontario in securities of an issuer, which is a non-reporting issuer in Ontario, where a cease trading order is made in one of the co-operating provinces (or elsewhere if it comes to the attention of the Commission) on the grounds of failure to comply with the reporting requirements of that province or some other deficiency in disclosure. The issuer will be dealt with as though it were an Ontario reporting issuer. Once the deficiency is corrected in the initiating jurisdiction, its cease trading order lifted, and adequate information is again available in that jurisdiction excepting where there are other and unusual local circumstances, it may be anticipated that Ontario's cease trading order will terminate.



ISSN 0030-3100



555 Yonge Street  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

### W E E K L Y      S U M M A R Y

WEEK ENDING 14TH JULY, 1977

THE WEEKLY SUMMARY THIS WEEK CONSISTS OF THREE PARTS: IN ADDITION TO THE USUAL PARTS "A" AND "B", THERE IS A SUPPLEMENT "X" FOR A PROPOSED NEW REGULATION.

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#### NOTICE I

PROPOSED REGULATION -

SEGMENTED REPORTING : ANNUAL FINANCIAL STATEMENTS

The Commission has been concerned about the adequacy of the present requirement of S.126(3)16 of The Securities Act. Whilst the Canada Business Corporations Act deals more effectively with this problem, it is felt that the subject bore further examination. Accordingly, with the assistance of its advisors, the approach set out in the draft regulation has been developed.

The Canadian Institute of Chartered Accountants presently have the same topic under active consideration and when their recommendations are issued this regulation will be reviewed in the light of their recommendations.



Meantime, the Commission seeks the comments of all interested parties and these should be submitted by 16TH SEPTEMBER, 1977, to -

The Secretary,  
Ontario Securities Commission,  
555 Yonge Street,  
Toronto, Ontario,  
M7A 2H7.

CEASE TRADING ORDERS

CONSOLIDATED PROPRIETARY MINES LIMITED

The cease trading order dated 20th June, 1977, and continued 4th July, 1977, is rescinded 11th July, 1977, the company being now up-to-date with its filings.

ISEC CANADA LTD.

Following hearing the cease trading order dated 29th June, 1977, is continued 13th July, 1977, pending the company complying with Part XII of The Securities Act.

ISRAEL CONTINENTAL OIL COMPANY LIMITED

The cease trading order dated 16th August, 1976, and continued 30th August, 1976, is rescinded 15th July, 1977, the company being now up-to-date with its filings.

KISCO COPPER MINES LIMITED

The cease trading order dated 10th October, 1972, and continued 24th October, 1972, is rescinded 14th July, 1977, the company being now up-to-date with its filings.



LEVACK MINES LIMITED  
MONTEREY PETROLEUM CORPORATION (1971) LTD.  
NORTHVILLE EXPLORATIONS LIMITED  
NEW DOMINION NICKEL MINES LIMITED  
NEW GRANDROY RESOURCES INC.

Temporary cease trading order issued 12th July, 1977,  
in respect to each company for failure to make  
statutory filings. Statutory hearings, 26th July,  
1977, at 10.00.a.m..

MIJA MINES LIMITED  
NORTHIM MINES INC.

Following hearing the cease trading order dated  
27th June, 1977, in respect to each company is  
continued 11th July, 1977, pending each company  
complying with Part XII of The Securities Act.

NEW MOUNT COSTIGAN MINES LIMITED

The cease trading order dated 3rd September, 1976,  
and continued 17th September, 1976, is rescinded  
15th July, 1977, the company being now up-to-date  
with its filings.

TWENTIETH CENTURY EXPLORATIONS INC.

Following hearing, the Commission ordered that all  
trading in the securities described below shall  
cease:

- (1) \$600,000 principal amount of 10¼%  
Convertible Income Debentures (hereinafter  
referred to as "Debentures") issued by  
Twentieth Century Explorations Ltd., a  
predecessor company;
- (2) all shares of Twentieth Century  
Explorations Inc. or Twentieth Century  
Explorations Ltd. into which said  
Debentures have been or may be converted;

- (3) all warrants issued to the debentureholder or debentureholders pursuant to the terms of said Debentures;
- (4) all shares of Twentieth Century Explorations Inc. or Twentieth Century Explorations Ltd. for which said warrants have been or may be exercised;

and it is ordered that this order shall remain in effect until such time as the true identity of the purchaser of said Debentures is disclosed to the Ontario Securities Commission and the Ontario Securities Commission is satisfied with said disclosure.

#### DECISIONS, DIRECTIONS, ORDERS AND RULINGS

##### CONSOLIDATED BEAR INDUSTRIES LTD.

On application under S.132, the Commission exempted Consolidated Bear Industries Ltd. from filing and mailing interim financial statements to 31st March, 1977, in light of amalgamation with its parent, The Resource Service Group Ltd., effective 30th June, 1977.

##### DYLEX LIMITED

On application under S.59, the Commission renewed its ruling dated 29th March, 1977, for a further three months to enable applicant to complete the disposal of the total of 73,738 Class "A" non-voting preference shares in Dylex Limited.

##### THE OPTIONS CLEARING CORPORATION

Following hearing under S.20, the Commission ruled to permit trading put option contracts by The Options Clearing Corporation through the facilities of The Chicago Board Options Exchange Incorporated; the American Stock Exchange, Inc.; PBW Stock Exchange, Inc.; the Pacific Stock Exchange Incorporated or the Midwest Stock Exchange Incorporated.

PEOPLES JEWELLERS LIMITED

On application under S.132, the Commission exempted Peoples Jewellers Limited from filing interim financial statements for the period 31st July, 1977, in light that the company is changing its year end from 31st January to 31st August each year and fully audited statements will be available for that date.

SCURRY-RAINBOW OIL LIMITED

On application under S.132, the company sought permission to vary financial reporting due to a change of its financial year end from 30th September to 31st December each year. The company proposes to file unaudited statement to 30th September, 1977, and then audited annual statements to cover fifteen months to 31st December, 1977. The Commission granted the application on condition that the interim statement for 30th June, 1978, has comparatives to 30th June, 1977, included.

STATUTORY DISCLOSURE: REPEAT DEFAULTERS

The Commission's attention has been directed to the fact that the following reporting companies have failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

LEVACK MINES LIMITED  
NEW GRANDROY RESOURCES INC.  
NEW DOMINION NICKEL MINES LIMITED  
NORTHVILLE EXPLORATIONS LIMITED  
MASONIC TEMPLE  
CONDORE EXPLORATIONS LIMITED  
BLACK CLIFF MINES LIMITED  
WEST HILL ENTERPRISES AND MINING LIMITED  
CRACKINGSTONE MINES LIMITED  
YOUNG-SHANNON GOLD MINES LIMITED  
SANELLI POOLS LIMITED

PROSPECTUSES

CANADIAN-DOMINION LEASING CORPORATION LIMITED

Final receipt issued the 14th day of July 1977 for prospectus dated July 12, 1977, qualifying \$20,000,000, 9 3/8% Secured Notes Series E, yielding 9.44%, to be offered to the public at 99.75% with an underwriting discount of 1.75% for total proceeds to the Corporation of \$19,600,000.

Underwriter: Merrill Lynch Royal Securities Limited.

DANVERS RESOURCE EXPLORATIONS LIMITED

Final receipt issued July 8, 1977 for prospectus dated April 20, 1977 qualifying 300,000 common shares underwritten at 50¢ a share to net the corporation \$150,000 and offered to the public at \$1.00 a share.

Underwriters: E. A. Manning Limited

Secondary Offering: 145,000 common shares, the proceeds of which will accrue to the selling shareholders and not to the company.

THE FIDELITY TRUST COMPANY

Final receipt issued July 12, 1977 for prospectus dated July 12, 1977, qualifying 250,000 8.60% Cumulative Redeemable Preference Shares Series A (par value \$20.00 each) to be offered at \$20.00 per share.

KING THOR PROSPECTING SYNDICATE

The Deputy Director Filings, refused to issue a receipt under Section 34(2) of The Securities Act, June 8, 1977 for the prospecting syndicate agreement dated 15 April, 1977.

REACTOR INDUSTRIES LIMITED

Receipt issued July 14, 1977 for prospectus dated July 12, 1977 offering 750,000 shares at 25¢ per share to net the company \$150,000.

There is also a secondary offering of 120,000 shares, the proceeds of which will accrue to the Underwriter and not to the company.

Underwriter: Davidson Partners Limited.



PROSPECTUSES (CONTINUED)

WOODWARD STORES LIMITED

Final receipt issued July 14, 1977 for prospectus dated July 12, 1977 offering \$20,000,000, 9 7/8% Sinking Fund Debentures, 1977 Series, dated August 9, 1977, maturing August 1, 1997 at 100.00%.

Underwriters: Wood Gundy Limited  
McLeod Young Weir Limited.

TRANSFERS WITHIN ESCROW

EGO MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u>NO. OF SHARES</u>
Lorette Doyon Deceased	Paul Joseph Doyon	20,783

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

JULY 8, 1977

WAINOCO 77 CANADA

NATIONAL ISSUE-ALBERTA

OFFERING OF 1,000,000 LIMITED PARTNERSHIP UNITS.  
SUBSCRIPTION PRICE: \$5,000 PER UNIT.

UNDERWRITERS: MERRILL LYNCH, ROYAL SECURITIES LIMITED

JULY 11, 1977

ROYNAT LTD.

NATIONAL ISSUE-QUEBEC

ADDITIONAL ISSUE OF DEBENTURES SERIES C (UNSECURED AND REDEEMABLE)

UNDERWRITERS: WOOD GUNDY LIMITED  
LEVESQUE, BEAUBIEN INC.

JULY 15, 1977

FIRST CANADIAN INVESTMENTS LIMITED

OFFERING DEBENTURES, SERIES F (UNSECURED)

UNDERWRITERS: NESBITT THOMSON SECURITIES LIMITED  
MCLEOD YOUNG WEIR LIMITED

AMENDMENTS RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

---

ALBERTA OIL SANDS PIPELINE LTD

Notice received dated 4th July, 1977, from McLeod, Young, Weir & Company Limited.

B.C CENTRAL CREDIT UNION

Notices received from a number of registrants.

BRITISH COLUMBIA TELEPHONE COMPANY

Notices received from a number of registrants.

THE BRITISH PETROLEUM COMPANY LIMITED

Notices received from a number of registrants.

COMMERCIAL CREDIT CORPORATION LIMITED

Notice received dated 5th July, 1977, from Equitable Securities Limited.

Notice received dated 11th July, 1977, from McLeod, Young, Weir & Company Limited.

CREDIT INDUSTRIEL DESJARDINS INC.

Notice received dated 11th July, 1977, from Pitfield, Mackay, Ross & Company Limited.

DOMINION STORES LIMITED

Notices received from a number of registrants.

EDMONTON CENTRE LIMITED

Notice received dated 4th July, 1977, from McLeod, Young, Weir & Company Limited.

THE FIDELITY TRUST COMPANY

Notice received dated 13th July, 1977, from McLean, McCarthy & Company Limited.

GRAFTON GROUP LIMITED

Notices received from a number of registrants.

IVACO INDUSTRIES LIMITED

Notices received from a number of registrants.

RICHARD COSTAIN (CANADA) LTD

Notices received from a number of registrants.

SCOTIA COVENANTS LIMITED

Notice received dated 11th July, 1977, from Pitfield,  
Mackay, Ross & Company Limited.

TRIMAC LIMITED

Notice received dated 8th July, 1977, from Nesbitt  
Thomson Securities Limited.

Notice received dated 8th July, 1977, from McLeod, Young,  
Weir & Company Limited.

TRADERS GROUP LIMITED

Notice received dated 27th June, 1977, from McLeod, Young,  
Weir & Company Limited.

VICTORIA WOOD DEVELOPMENT CORPORATION INC.

Notice received dated 27th June, 1977, from McLeod, Young,  
Weir & Company Limited.



MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ABSTAINERS INSURANCE COMPANY	F
AGRA INDUSTRIES LIMITED	D F
ANATOLE RESOURCES LIMITED	F
ANDRES WINES LTD.	A B
ANSIL MINES LIMITED	F
ARGOSY FINANCE COMPANY LIMITED	F
ARGUS CORPORATION LIMITED	C
ASTRAL BELLEVUE PATHE LIMITED	A B
ATKO INDUSTRIES LTD.	B
BATON BROADCASTING INCORPORATED	D
BEAUCE PLACER MINING CO. LTD.	A C
BELORE MINES LIMITED	A
BETHLEHEM COPPER CORPORATION	F
BETHLEHEM COPPER CORPORATION (OFFEREE)	
COMINCO LTD. (OFFEROR)	E
BISON PETROLEUM & MINERALS LIMITED	A
BLOCK BROS. INDUSTRIES LTD.	D
BORG-WARNER ACCEPTANCE CANADA LTD.	A F
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	F
BRUCK MILLS LIMITED	C F
CAE INDUSTRIES LTD.	F
CALVERT-DALE ESTATES LIMITED	F
CANADA MALTING CO. LIMITED	F
CANADEX MINING CORPORATION LIMITED	A
CANADIAN INTERNATIONAL POWER COMPANY LIMITED	F
CANADIAN LENCOURT MINES LIMITED	A B
CAPITAL DIVERSIFIED INDUSTRIES LIMITED	F
CAPTAIN MINES LIMITED	A B C
CARA OPERATIONS LIMITED	F
CARA OPERATIONS LIMITED (OFFEROR)	
FOODCORP LIMITED (OFFEREE)	E
CAROLINA POWER & LIGHT COMPANY	F
CASSIDY'S LTD.	D
CFCN COMMUNICATIONS LIMITED	F
CHAVIN OF CANADA LIMITED	A B
CHIB-KAYRAND COPPER MINES LIMITED	F
CLIMAX SILVER MINES LTD.	F
COMINCO LTD. (OFFEROR)	
BETHLEHEM COPPER CORPORATION (OFFEREE)	E
COMMERCIAL CREDIT CORPORATION LIMITED	F
CONFED INVESTMENT SERVICES LIMITED	A
CONSOLIDATED BUILDING CORPORATION LIMITED	A B
CONSOLIDATED COPPER-LODE DEVELOPMENTS INC.	F
CO-OPERATORS MUTUAL FUND LIMITED	C

COPP CLARK LIMITED	F
CORPORATE PROPERTIES LIMITED	A B
CRYSTAL COMSTOCK MINES LIMITED	C
CUNNINGHAM AND HILL LIMITED	A
DANIEL DIVERSIFIED LIMITED	A B F
DELAHEY CONSOLIDATED NICKEL MINES LIMITED	A
DELTAN CORPORATION LIMITED	D
DISTRICT TRUST COMPANY	C
EAGLET MINES LIMITED	A B
ELORA GOLD MINES LIMITED	A
EMPRESA FLUORSPAR MINES LIMITED	A
ENERTEX DEVELOPMENTS INC.	C
EXPO UNGAVA MINES LIMITED	A C F
FIRST CANADIAN INVESTMENTS LIMITED	C
FOODCORP LIMITED	A
FOODCORP LIMITED (OFFEREE)	
CARA OPERATIONS LIMITED (OFFEROR)	E
FOREFRONT CONSOLIDATED EXPLORATIONS LTD.	C
FORT NORMAN EXPLORATIONS INC.	F
FROOD DEEP NICKEL MINES LIMITED	A
GENERAL BAKERIES LIMITED	F
GENERAL PUBLIC UTILITIES CORPORATION	F
GOLDALE INVESTMENTS LIMITED	F
GM RESOURCES LIMITED	F
GRAND & TOY LIMITED	A B
GREEN COAST RESOURCES LTD.	C
GUARANTY TRUST INVESTORS FUND	A
GUARANTY TRUST MORTGAGE FUND	A
GULF OIL CANADA LIMITED	F
HARVARD GROWTH FUND LIMITED	F
HECATE GOLD CORP.	F
HIRAM WALKER-GOODERHAM & WORTS LIMITED	F
HORNE & PITFIELD FOODS LIMITED	F
HUGH RUSSEL LIMITED	F
IMPERIAL GENERAL PROPERTIES LIMITED	C
INDEPENDENT MINING CORPORATION LIMITED	C F
INEXCO OIL COMPANY	F
INTERNATIONAL TELEPHONE AND TELEGRAPH CORPORATION	F
JANNOCK LIMITED	F
J. D. CARRIER SHOE CO. LIMITED	F C
JOLIET-QUEBEC MINES LIMITED	F
KAPKICHI NICKEL MINES LIMITED	A
KOFFLER STORES LIMITED	F
LAMBDA MERCANTILE CORPORATION LTD.	D
LAURASIA RESOURCES LIMITED	F
LAWSON & JONES LIMITED	D

MACLEAN-HUNTER CABLE T.V. LIMITED	F
MACLEAN-HUNTER LIMITED	F
MACMILLAN BLOEDEL LIMITED	F
MAGNUM FUND LIMITED	F
MANDARIN MINES LIMITED	A
MCINTYRE MINES LIMITED	F
MDS HEALTH GROUP LIMITED	F
MILL CREEK EXPLORATIONS LIMITED	C
MINERA LA VENCEDORA S.A. de C.V.	A C
MINNESOTA MINING AND MANUFACTURING COMPANY	F
MORGAN STANLEY HOLDINGS INC.	F
MTS INTERNATIONAL SERVICES INC.	F
MULTI-MINERALS LIMITED	A D F
NELLO MINING LIMITED	F
NEW GOLDVUE MINES LIMITED	F
NEWCREST DEVELOPMENTS LIMITED	A B D F
NSI MARKETING LIMITED	F
N.W.T. COPPER MINES LIMITED	C
OCELOT INDUSTRIES LTD.	F
PANHANDLE EASTERN PIPE LINE COMPANY	F
PARKVIEW LODGE APARTMENTS LIMITED	C
PENNINGTON'S STORES LIMITED	D F
PENSION MUTUAL FUND LIMITED	F
PITTS ENGINEERING CONSTRUCTION LIMITED	F
PLUMBING MART CORPORATION	F
POLCON CORPORATION	C
PROTO EXPLORATIONS & HOLDINGS INC.	A B
Q.C.I. INDUSTRIES LIMITED	D
QUARTZ CRYSTALS MINES LIMITED	A B C
QUEENSWEAR (CANADA) LTD.	C
REALTY CAPITAL CORP. LIMITED	B
RIPLEY INTERNATIONAL LIMITED	C
ROMAN CORPORATION LIMITED	F
ROMFIELD BUILDING CORPORATION LIMITED	A
RONNOCO GOLD MINES LIMITED	C
ROYFUND (EQUITY) LTD.	F
SATELLITE METAL MINES LIMITED	A C
SANTA MARIA MINES LIMITED	A
SCHNEIDER CORPORATION	F
SCOTT-LASALLE LTD.	D
SEEL MORTGAGE INVESTMENT CORPORATION	B
SENIORITY INVESTMENTS LIMITED	A
SILKNIT LIMITED	F
S.M.A. (SOCIETE DE MATHEMATIQUES APPLIQUEES) INC.	D
SOGEPET LIMITED	A B
SONY CORPORATION	C
SOUTH SHORE GOLD MINES LIMITED	F
SOUTHPORT MINES LIMITED	A B
SPAR AEROSPACE PRODUCTS LTD.	D
SPRING CHEMICALS LIMITED	C

ST. JOE MINERALS CORPORATION	F
STEINBERG'S LIMITED	F
SWEEPCO INDUSTRIES INC.	A
TEMPLETON GROWTH FUND LTD.	A B
THE CADILLAC FAIRVIEW CORPORATION LIMITED	F
THE CANADA TRUST COMPANY INVESTMENT FUND	A
THE FORT WILLIAM BUILDING AND REALTY COMPANY LIMITED (OFFEREE)	
UNDISCLOSED PRINCIPAL (OFFEROR)	E
THE OSHAWA GROUP LIMITED	F
THE SEAGRAM COMPANY LTD.	D
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	F
THIRD DIMENSION INDUSTRIES LTD.	A B
TRANS-CANADA RESOURCES LTD.	C
TRANSOCEAN OIL INC.	F
TRIZEC CORPORATION LTD.	C
TURBO RESOURCES LIMITED	D
UNITED MACFIE MINES LIMITED	A
UNIVERSAL SAVINGS INCOME FUND	A
UTAH LARDER GOLD MINES LIMITED	A
VICTORIA AND GREY TRUST	C
WADGE MINES LIMITED	A
WARWICK UNIVERSAL LIMITED	F
WEST MACANDA RESOURCES LIMITED	A
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	A
WESTERN BROADCASTING COMPANY LTD.	D
WIX CORPORATION LIMITED	F
XANADU FUND LIMITED	C
ZELLER'S LIMITED	D



Report of Insider Filed Under Section 110(a)  
of the Securities Act.

Issue Traded

Nabors Drilling Limited

Insider

Anglo Nabors Limited

Quantity and Date of Purchase

291,514 Common shares on June 30, 1977

Percentage Previously Held

52.6%

Percentage Now Held

80.8%



<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 5, 1977	Fobasco Limited	Sogepet Limited Common Shares	\$ 1.05	105,408 shares
June 30, 1977	Belkin Packaging Limited	Somerville Belkin Industries Limited - Preferred Shares	50.00	100,000 shares
June 4, 1977	Scottish Northern Investment Trust Limited	Musto Explorations Limited - Common Shares	.50	400,000 shares

FORMS 12

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 29, 1977	April 5, 1974	Lake Shore Mines Limited	Bankeno Mines Limited Common Shares	\$ 2.25	24,500 shares
"	"	Willroy Mines Limited	"	2.25	50,000 shares
July 7, 1977	July 5, 1972	Investors Syndicate	Westinghouse Canada Limited - Equipment Loan Certificates 8.50% Due 6-5-82	781,000.00 \$	781,000.00
July 4, 1977	May 21, 1974	Banque de Paris et des Pays-Bas (Suisse) S.A.	Francana Oil & Gas Limited	7.625	2,000 shares

CORRECTION TO WEEKLY SUMMARY OF JULY 7, 1977

<u>Date of Resale</u>	<u>Reported as</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 2, 1977	Feb. 15, 1977	The Mutual Life Assurance Company of Canada	Consumers Gas Company - 9 1/8% 1st Mortgage Sinking Fund Bonds Series "H" Due May 15, 1995.	\$ 480,000.00	\$500,000.00
"	<u>Should have been</u> Feb. 15, 1974	"	"	"	"



DRAFT REGULATION

SEGMENTED REPORTING - ANNUAL FINANCIAL STATEMENTS

Section 001

In this Part,

1. "profit or loss contribution" where used in relation to a segment means the excess or shortfall of sales or gross revenues attributable to the segment over costs directly traceable to the segment;
2. "reportable segment" means a segment,
  - (a) where the segment sales or gross operating revenue for the latest financial year, excluding revenue from intersegment sales or transfers, is 10 per cent or more of the total sales or gross operating revenue shown in the financial statement, or
  - (b) where the segment profit or loss contribution is 10 per cent or more of that of the combined segments having profit contributions;
3. "segment" means a component of the business of an issuer and any of its subsidiaries whose accounts are consolidated with those of the issuer engaged in providing a product or service or a group of related products and services primarily to other customers for profit.

## Section 002

(1) For each financial year commencing after (date to be fixed) every issuer whose sales or gross operating revenue, as shown in the financial statement for its latest financial year, amounted to \$25,000,000 or more, shall disclose in the financial statement, or in a note or schedule thereto, information with respect to,

(a) sales or gross operating revenue, and

(b) profit or loss contribution,

for each reportable segment of the business.

(2) Notwithstanding that segments may not be reportable segments, where the issuer has more than one segment the information required in subsection (1) shall be reported for individual segments whose combined revenue, excluding sales or gross operating revenue from intersegment sales or transfers, amounts to at least 75 per cent of the total sales or gross operating revenue shown in the financial statement and whose combined profit or loss contributions amounts to at least 75 per cent of the combined profit contributions of all segments.

(3) Provided the information prescribed is disclosed in a separate schedule marked "Unaudited" the auditor of the issuer need not examine and report upon the segmented information.

(4) The segmented information shall be presented on a comparative basis for financial years commencing after (date to be fixed).

## Section 003

(1) (a) The directors shall determine the division of the business of the issuer into segments according to the natural relationship existing between products and services of the issuer and for that purpose may consider,

(i) the purpose or end use of the product or service,

(ii) the nature of the  
production process,  
and

(iii) the relationship  
existing between  
markets for the  
products or  
services,

and in making the determination shall  
distinguish between segments that  
differ from each other in risk,  
opportunities for growth or rates of  
profitability;

(b) Broad categories such as manufacturing,  
wholesaling, retailing or consumer  
products shall not be used;

(c) Statistics Canada Standard Industrial  
Classification Manual No. 12-501 may be  
used as a guide to classification where  
appropriate to the business actually  
carried on.

(2) Notwithstanding (1), where the business of an  
issuer includes foreign operations and it is not  
practical to produce information as to segments for  
some or all of the foreign operations the directors  
may determine that the foreign operations for which  
segmentation is not practical shall be treated as one  
segment.

(3) Where material amounts of products or service  
are transferred from one segment to another or material  
amounts of manufacturing, processing or distribution  
costs are common to more than one segment, the segments  
affected may be treated as one segment for the purpose  
of reporting.

(4) The financial statement, note or schedule  
shall contain a statement that the directors of the  
issuer have determined the segments by resolution and  
have recorded them in the minutes.

#### Section 004

(1) Subject to subsection 2, where sales or gross operating revenue shown in the financial statement of an issuer filed for a financial year commencing after (date to be fixed) is \$25,000,000 or more, and where 10 per cent or more of the sales or gross operating revenues shown in the financial statement are derived from persons or companies outside Canada, as determined by the destination to which goods are shipped or the residence of the branch or office of the customer for whom services are rendered, the amount of such foreign sales or gross operating revenue or the percentage of the total sales or gross operating revenue shown in the financial statement which represents sales or gross operating revenue derived from persons or companies outside Canada shall be disclosed in the financial statement.

(2) For the purpose of this section sales or gross operating revenues derived from transactions with subsidiaries, divisions or branches outside Canada and eliminated in the calculation of sales or gross operating revenue shown in the financial statement shall be excluded, but the sales or gross operating revenue of such subsidiaries, divisions or branches outside Canada shall be included in the amount or percentage disclosed to the extent that such sales or gross operating revenue is derived from outside Canada.





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555 Yonge Street  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

### W E E K L Y      S U M M A R Y

WEEK ENDING 21ST JULY, 1977

THE WEEKLY SUMMARY THIS WEEK CONSISTS OF THREE PARTS: IN ADDITION TO THE USUAL PARTS "A" AND "B", THERE IS A SUPPLEMENT "C" THAT IS NEW ONTARIO POLICY NO. 3-35 FOR YOUR POLICY MANUALS.

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### N O T I C E

NEW ONTARIO POLICY NO. 3-35,  
TERM-PREFERRED SHARES: DISCLOSURE  
IN FINANCIAL STATEMENTS

The Commission has observed many private placements of a variety of types of term-preferred shares that differ in many respects from the customary designated preferred share. Ontario Policy No. 3-35, Supplement "C" attached, is to ensure that these new types of term-preferred shares are clearly reported in financial statements pending auditors receiving CICA direction.

CEASE TRADING ORDERS

ABEX MINES LIMITED

Following hearing the cease trading order dated 5th July, 1977, is continued until 2nd August, 1977, when hearing will resume.

BLACK CLIFF MINES LIMITED  
CANDORE EXPLORATIONS LIMITED  
MASONIC TEMPLE CORPORATION, LIMITED

Temporary cease trading order issued 15th July, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 29th July, 1977.

COPPER PRINCE MINES LIMITED  
DEER HORN MINES LIMITED  
FLINT ROCK MINES LIMITED

Temporary cease trading order issued 19th July, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 2nd August, 1977, at 10.00.a.m..

CRACKINGSTONE MINES LIMITED  
SANELLI POOLS LIMITED  
WEST HILL ENTERPRISES AND MINING LIMITED  
YOUNG-SHANNON GOLD MINES LIMITED

Temporary cease trading order issued 18th July, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 2nd August, 1977, at 10.00.a.m..

DOLLAR LAND CORPORATION LIMITED  
SPARTON MINING AND DEVELOPMENT LIMITED

Following hearing the cease trading order dated 5th July, 1977, in respect to each company is continued 19th July, 1977, pending each company complying with Part XII of The Securities Act.

ENTAREA MANAGEMENT LIMITED

Temporary cease trading order issued 20th July, 1977, for failure to make statutory filings.  
Statutory hearing 3rd August, 1977, at 10.00.a.m..

HOTSTONE MINERALS LIMITED  
MCFINLEY MINES LIMITED

Following hearing the cease trading order dated 6th July, 1977, in respect to each company is continued 20th July, 1977, pending compliance with Part XII of The Securities Act.

RICKABY MINES LIMITED

Temporary cease trading order issued 21st July, 1977, for failure to make statutory filings.  
Statutory hearing, 5th August, 1977, at 10.00.a.m..

TOMROSE MINES LIMITED

Following hearing the cease trading order dated 6th July, 1977, is continued 20th July, 1977, pending the company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CONN CHEM LIMITED

On application under S.90 by TPC Packaging Corporation, the Commission declared that the proposed takeover of Conn Chem Limited by TPC Packaging Corporation to be an exempt offer conditional on the requirements of Part IX being complied with excepting that the offer may remain open for 60 days following date of the offer in order that the ruling sought under the Income Tax Act may be acquired and that the offer will be null and void and share certificates deposited returned if the favourable ruling sought is not obtained within time limit.

LONG SHOTS, INC.

On application under S.59, the Commission ruled that certain acts in furtherance of a trade that will occur in Ontario in relation to a proposed offering in the USA will be deemed not to be a distribution to the public in Ontario and registration will not be required subject to the following three conditions:

- (1) the shares will not be offered or sold to residents of Ontario;
- (2) the company files a copy of its S-1 Registration Statement filed with the SEC of the USA with the Commission; and
- (3) the company becomes a reporting issuer.

MAGI GOLD MINES LIMITED

On application under S.185(2), the Commission exempted the company, as a dormant company, from filing interim financial statements and mailing them to shareholders so long as there is no change in the current status of the company.

NORLAC EXPLORATIONS LIMITED

On application under S.185(2), the Commission exempted the company, as a dormant company, from filing interim financial statements and mailing them to shareholders so long as there is no change in the current status of the company.

STATUTORY DISCLOSURE: REPEAT DEFAULTERS

The Commission's attention has been directed to the fact that the following reporting companies have failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

COPPER PRINCE MINES LIMITED  
DEER HORN MINES LIMITED  
FLINT ROCK MINES LIMITED  
ENTARFA MANAGEMENT LIMITED  
RICKABY MINES LIMITED  
GERMAN HOUSE TORONTO INC.  
BOCHAWNA COPPER MINES LIMITED



PROSPECTUSES

SIMPSONS ACCEPTANCE COMPANY LIMITED

Final receipt issued July 19, 1977 for prospectus dated July 19, 1977 qualifying \$25,000,000 of 9 7/8% Secured Debentures Series H to mature August 15, 1977, to be offered at 100.00.

Underwriter - Wood Gundy Limited.

RIGHTS OFFERINGS

AMALGAMATED BONANZA PETROLEUM LTD.

Information satisfactory to the Commission relating to the offering of rights to purchase additional common shares at the price of \$15.00 per share on the basis of one new share for each ten shares now owned from August 3, 1977 to August 24, 1977, has been delivered to and is accepted by the Commission.

G. M. RESOURCES LIMITED

Material with respect to a proposed rights offering has been filed and accepted by the Commission.

The company is offering to its shareholders of record at the close of business on August 3, 1977 the right to purchase from treasury at a price of \$3.00 per share, one third of one additional share for each share held. No fractional shares will be issued.

TRINITY RESOURCES LIMITED

Information satisfactory to the Commission relating to the offering of rights to purchase additional common shares at the price of \$1 per common share on the basis of two new common shares for each common share now owned, has been delivered to and is accepted by the Commission.

TRANSFERS WITHIN ESCROW

DUCHESNE RED LAKE MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u>NO. OF SHARES</u>
Leemac Red Lake Mines Limited	A. B. Connell	8,761
Leemac Red Lake Mines Limited	Benjamin Luxenberg	4,868
Leemac Red Lake Mines Limited	John A. Montgomery	4,868
Leemac Red Lake Mines Limited	Irving L. Isbell	19,470
Leemac Red Lake Mines Limited	Conwest Explorations Company Limited	41,800
Leemac Red Lake Mines Limited	Roderick G. Phelan	3,600
Leemac Red Lake Mines Limited	R. Isabel Baujard	200
Leemac Red Lake Mines Limited	Robert S. Chambers	100
Leemac Red Lake Mines Limited	Ian A. MacNaughton	200
Leemac Red Lake Mines Limited	Frank Avery	100
Leemac Red Lake Mines Limited	L. O. Browne	3,400
Leemac Red Lake Mines Limited	Samuel Ciglen	18,700
Leemac Red Lake Mines Limited	Isadore Levinter	6,243
Leemac Red Lake Mines Limited	W. A. McDonald	12,600
Leemac Red Lake Mines Limited	M. B. Mahoney	9,200

TRANSFERS WITHIN ESCROW

DUCHESNE RED LAKE MINES LIMITED (CONTINUED)

<u>FROM</u>	<u>TO</u>	<u>NO. OF SHARES</u>
Leemac Red Lake Mines Limited	J. R. Mitchell	8,600
Leemac Red Lake Mines Limited	Frederick G. Moore	100
Leemac Red Lake Mines Limited	Sam Taylor	1,000
Leemac Red Lake Mines Limited	Leo Sherman	34,072
Leemac Red Lake Mines Limited	Mrs. Bebe Ciglen	1,770
Leemac Red Lake Mines Limited	Miss M. Laidlaw	9,735
Leemac Red Lake Mines Limited	Jack Kinross	9,735
Leemac Red Lake Mines Limited	Mrs. Pearl Krugel	10,485
Leemac Red Lake Mines Limited	Estate of W. Robert Montgomery	9,735
Leemac Red Lake Mines Limited	A. G. Fisher	1,035
Leemac Red Lake Mines Limited	Public Trustee For The Province of Ontario	119,623

TRANSFERS WITHIN ESCROW

NAHANNI MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u>NO. OF SHARES</u>
Lonach Investments Limited	Amy M. Nicholson	5,375
"	Judith F. Emory	5,375
"	G. Courtlandt Norlock	5,375
"	James H. Morlock	5,375

REDSTONE MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u>NO. OF SHARES</u>
Morlock Management Services Limited (Formerly: Strathdon Corporation Limited)	Amy M. Nicholson	3,217
"	Judith F. Emory	3,217
"	G. Courtlandt Morlock	3,218
"	James H. Morlock	3,218

REDSTONE MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u>NO. OF SHARES</u>
Lonach Investments Limited	Amy M. Nicholson	2,146
"	Judith F. Emory	2,145
"	G. Courtlandt Morlock	2,145
"	James H. Morlock	2,145



IDENTICARD LIMITED

The Deputy Director Filings refused the release of escrowed shares taken up on a Rights Offering which was permitted to proceed on March 21, 1977

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVIENCE AND  
IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION  
WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

JULY 18th, 1977

GULL LAKE IRON MINES LIMITED

OFFERING 225,000 UNDERWRITTEN COMMON SHARES (without par value)

SECONDARY OFFERING

111,823 Shares

UNDERWRITER

M. RASH & CO. LIMITED

JULY 21st, 1977

HYLAND CREEK ESTATES TOWNHOUSE PROJECT

OFFERING 200 UNITS OF UNDIVIDED INTERESTS. \$14,000 per units.

UNDERWRITER

RICHARDSON SECURITIES OF CANADA

AMENDMENT RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

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ALBERTA OIL SANDS PIPELINE LTD

Notice received dated 15th July, 1977, from Levesque, Beaubien Inc.

B.C. CENTRAL CREDIT UNION

Notice received dated 19th July, 1977, from Hector M. Chisholm & Co. Limited.

BRITISH COLUMBIA TELEPHONE COMPANY

Notice received dated 19th July, 1977, from Yorkton Securities Inc.

THE BRITISH PETROLEUM COMPANY LIMITED

Notice received dated 18th July, 1977, from Midland Doherty Limited.

CALGARY POWER LTD

Notice received dated 19th July, 1977, from Yorkton Securities Inc.

CANADIAN-DOMINION LEASING CORP. LTD

Notice received dated 19th July, 1977, from Burns Fry Limited.

Notice received dated 15th July, 1977, from Dominion Securities Limited.

COMMERCIAL CREDIT CORPORATION LIMITED

Notice received dated 18th July, 1977, from Burns Fry Limited.

DOMINION STORES LIMITED

Notice received dated 14th July, 1977, from Hector M. Chisholm & Co. Limited.

Notice received dated 12th July, 1977, from Moss, Lawson & Co. Limited.

THE EDMONTON CENTRE LIMITED

Notice received dated 15th July, 1977, from Levesque, Beaubien Inc.

THE FIDELITY TRUST COMPANY

Notices received from a number of registrants.

HEADWAY PROPERTY INVESTMENT 77-I

Notice received dated 20th July, 1977, from Bache,  
Halsey, Stuart Canada Ltd.

IVACO INDUSTRIES LIMITED

Notice received dated 19th July, 1977, from Yorkton  
Securities Inc.

NIAGARA REALTY of CANADA LIMITED

Notice received dated 19th July, 1977, from Yorkton  
Securities Inc.

RICHARD COSTAIN (CANADA) LTD

Notice received dated 19th July, 1977, from Yorkton  
Securities Inc.

WOODWARD STORES LIMITED

Notices received from a number of registrants.



MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ABITIBI ASBESTOS MINING COMPANY LIMITED	F
ALL CANADIAN COMPOUND FUND	A
ALL CANADIAN DIVIDEND FUND	A
ALTAMIRA INCOME FUND	A
ANGLO UNITED DEVELOPMENT CORPORATION LIMITED	F
ANTHEX INDUSTRIES LTD.	A B F
ASPEN EXPLORATIONS INC.	F
ASTRAL BELLEVUE PATHE LIMITED	F
ATCO INDUSTRIES LTD.	A
ATLANTIC RICHFIELD COMPANY	F
AVOCA APARTMENTS LIMITED	A B
BANISTER CONTINENTAL LTD.	A B
BANK OF BRITISH COLUMBIA	F
BETHLEHEM COPPER CORPORATION	F
BIRON BAY GOLD MINES LIMITED	F
BRAMEDA RESOURCES LIMITED	F
BRAMINCO MINES LIMITED	C F
BRASCAN LIMITED	F
BRENBAR MINES LIMITED	F
BRITISH AMERICAN BANK NOTE COMPANY LIMITED	F
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	F
BROULAN REEF MINES LIMITED	C F
CANADA DEVELOPMENT CORPORATION	F
CANADIAN CURTISS-WRIGHT, LIMITED	F
CANADIAN FOOD PRODUCTS LIMITED	A
CANADIAN NATURAL RESOURCES LIMITED	D
CARDIFF URANIUM MINES LIMITED	C
CARMA DEVELOPERS LTD.	F
CENTRAL AND EASTERN TRUST COMPANY	C F
CHUM LIMITED	D
C.J. HODGSON & CO. LTD. INVESTMENT ACCOUNT	A F
CLAVOS PORCUPINE MINES LIMITED	F
COBALT PROVINCIAL MINING CO. LTD.	F
COMMERCIAL CREDIT CORPORATION LIMITED	F
COMPRO LIMITED	D
COMPUTEL SYSTEMS LTD.	A
CUVIER MINES LTD.	F
DALHOUSIE OIL COMPANY LIMITED	A B
DERLAK RED LAKE GOLD MINES LIMITED	C F
DOMINION STORES LIMITED	F A B
DRG LIMITED	F
ECONOMIC INVESTMENT TRUST LIMITED	C
EXECUTIVE INTERNATIONAL INVESTORS LTD.	A B

FISCOR INVESTMENT FUND	C
FOODCORP LIMITED	F
GETTY OIL COMPANY	F
GLENDALE CORPORATION	C
GLOBAL COMMUNICATIONS LIMITED	D
GREAT BEAR SILVER MINES LIMITED	F
GULF & WESTERN INDUSTRIES, INC.	D
GULF OIL CANADA LIMITED	F
HAMILTON CREDIT EXCHANGE LIMITED	C
H.C.I. HOLDINGS LIMITED	D
HIGHLAND QUEEN SPORTSWEAR LIMITED	C
HIRAM WALKER GOODERHAM & WORTS LIMITED	D
HODGSON PENSION INVESTMENT FUND	A
HODGSON RETIREMENT SAVINGS PLAN FUND	A F
HOLCORP GOLD MINES, LIMITED	A C
HOL-LAC GOLD MINES, LIMITED	A C
HOLLINGER MINES LIMITED	F
HOLOFILE TECHNOLOGY INC.	F
HOME OIL COMPANY LIMITED	F
HOME SMITH INTERNATIONAL LTD.	A
HULL EXPLORATIONS LIMITED	F
HY'S OF CANADA LTD.	F
IMASCO LIMITED	F
INEXCO OIL COMPANY	F
ISEC CANADA LTD.	F
IVEST FUND, INC.	D
KAMCOM MINES LIMITED	A
KAYORUM GOLD MINES LIMITED	A C
KEWANEE INDUSTRIES, INC.	F
KINTU URANIUM MINES LTD.	A B
KREMZAR GOLD MINES LIMITED	A B
KT MINING LIMITED	F
LAURENTIDE FINANCIAL CORPORATION LIMITED	F
LIBERIAN IRON ORES LIMITED	B F
LONDON LIFE INSURANCE COMPANY (OFFEREE)	
LONVEST CORPORATION (OFFEROR)	E
LONVEST CORPORATION (OFFEROR)	
LONDON LIFE INSURANCE COMPANY (OFFEREE)	E
LYTTON MINERALS LIMITED	F
M. LOEB LIMITED (OFFEREE)	
PROVIGO INC (OFFEROR)	E
MACMILLAN BLOEDEL LIMITED	F
MANITOU LAKE GOLD MINES INC.	D
MARITIME EQUITY FUND	A
MARITIME TELEGRAPH AND TELEPHONE COMPANY LIMITED	F
MASSEY-FERGUSON FINANCE COMPANY OF CANADA LIMITED	F
MCDONALD'S CORPORATION	A
MD GROWTH INVESTMENTS LIMITED (FORMERLY LANCET PERFORMANCE FUND LIMITED)	A

MERIDIAN MINING & EXPLORATION COMPANY LIMITED	F
MICO ENTERPRISES LIMITED	F
MIRADO NICKEL MINES LIMITED	C F
MISSISSAUGA GOLF & COUNTRY CLUB	F
MOUNT ROYAL RICE MILLS LIMITED	D
NATIONAL GROCERS COMPANY, LIMITED	A
NEWFIELD MINES LIMITED	C
NORTHERN CANADA MINES LIMITED	C
PACIFIC NORTHERN GAS LTD.	A
PELICAN MINES LIMITED	F
PIPER PETROLEUMS LTD.	F
POPULAR INDUSTRIES LIMITED	C
PRINCETON GOLD MINES LIMITED	B F
PROFLEX LIMITED	F
PROVIGO INC. (OFFEROR)	
M. LOEB LIMITED (OFFEREE)	E
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	F
RALEIGH MINERALS LIMITED	A B
REED LTD	A
REED PAPER LTD.	F
RIPLEY INTERNATIONAL LIMITED	F
SCHNEIDER CORPORATION	C
SCURRY RAINBOW OIL LIMITED	F
SECO-CEMP LIMITED	D
SILVER LEADER MINES LIMITED	F
SOUTHAM PRESS LIMITED	F
ST. FABRIEN COPPER MINES LIMITED	A B
STEINBERGS LIMITED	F
TELEDYNE CANADA LIMITED	F
TEXASGULF INC.	F
THE ANGOT GROUP LIMITED	A B F
THE BOWATER CORPORATION LIMITED	F
THE CANADIAN SALT COMPANY LIMITED	F
THE FIDELITY TRUST COMPANY	F
THE MAY STREET INCOME FUND	A
THE T. EATON ACCEPTANCE CO. LTD.	F
THUNDERBIRD EXPLORATIONS INC.	F
TRANSAMERICA FINANCIAL CORPORATION OF CANADA LTD.	A F
TRANSCANADA PIPELINES LIMITED	F
TROILUS MINES LIMITED	A
TURBO RESOURCES LIMITED	F
TYRANITE MINES LIMITED	A
UNION ACCEPTANCE CORPORATION LTD.	F
UNITED HEARNE RESOURCES LTD.	F
VICTORIA & GREY INVESTMENT FUND	F

WAJAX LIMITED	F
WALL & REDEKOP CORPORATION	F
WCI CANADA LIMITED	D F
WESTMILLS CARPETS LIMITED	F
WIN-ELDRICH MINES LIMITED	A B C
WOOD ALEXANDER LIMITED	A B
WOODSREEF MINERALS LTD.	C
WOODVILLE MINES LIMITED	F
 ZARINA EXPLORATIONS LTD.	 F



REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION 1  
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19  
OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 14, 1977	Growth Equity Fund Limited	Interpublishing (Canada) Limited - Common Shares	\$ 3.50	50,000 shares
June 20, 1977	United Corporations Limited (United Bond & Share)	Reitman's (Canada) Limited Class "A" shares	13.00	37,000 "

FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 7, 1977	May 21, 1974	Banque De Paris et des Pays-Bas (Suisse) S.A.	Francana Oil & Gas Limited \$ Common Shares	7.375	1,500 shares
" 15, "	Mar. 21, 1974	Confederation Life Insurance Company	Simpsons-Sears Acceptance Co. Limited-Secured Debentures Series "L" 9.25% Due 15/3/1994	481,450.00	\$500,000.00
" 6, "	May 4, 1977	The Provincial Bank of Canada	The Steel Company of Canada Limited-Preferred Shares Series "A"	25.00	28,000 shares
" 6, "	May 2, 1977	"	Inco Limited-Preferred Shares Series "A"	25.00	40,000 shares



( 127 )

ONTARIO POLICY NO. 3-35

TERM-PREFERRED SHARES: DISCLOSURE IN  
FINANCIAL STATEMENTS

The Commission's attention has been drawn to the financial disclosure problem raised through the issuance of term-preferred shares which have the appearance of an equity security with the attributes, from the issuer's point of view, of a debt security. Without attempting to catalogue the variations, this type of security imposes a liability on the issuer in accordance with its terms since they have a fixed term or are redeemable at the option of the holder.

Preferred securities are normally shown in the equity portion of the financial statements. Where the right to require redemption commences at a fixed date or under specific conditions the Commission is of the view that, in addition to the requirements contained in Section 3240.01-.02 of the "CICA Handbook" the terms of this liability should be disclosed in the financial statements so its potential impact may be gauged by the investor.





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555 Yonge Street  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

### W E E K L Y      S U M M A R Y

WEEK ENDING 28TH JULY, 1977

THE WEEKLY SUMMARY THIS WEEK CONSISTS OF FOUR PARTS: IN ADDITION TO THE USUAL PARTS "A" AND "B", THERE ARE TWO SUPPLEMENTS "C" FOR INSERTION IN YOUR POLICY MANUALS.

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### ANNOUNCEMENTS

#### OSC CHAIRMAN ANNOUNCES RETIREMENT

"Minister of Consumer and Commercial Relations, Sidney B. Handleman, today announced with great regret that Arthur S. Pattillo is resigning as Chairman of the Ontario Securities Commission.

'Mr. Pattillo has informed me that he does not wish to accept reappointment by the Premier to a further term as OSC Chairman', the Minister said.

The present term expires August 31 and Mr. Pattillo has agreed to continue until October 15, or until his successor is sworn in, whichever is earlier.



'We understand the reasons for Mr. Pattillo's wish to retire following a distinguished career. Nevertheless, it is with a great deal of regret that we will bid him farewell', said Mr. Handleman.

Mr. Pattillo, formerly a Toronto solicitor who assumed the OSC chairmanship on September 1, 1974, at the age of 63, is a past chairman of the Canadian Tax Foundation and a former president of the Canadian Bar Association.

The search for a successor will be initiated immediately, Mr. Handleman said."

\* \* \*

"The Premier, The Honourable William G. Davis, and my Minister, The Honourable Sidney B. Handleman, have authorized me to inform the public and, in particular, the financial community with whom for more than three years I have been closely associated, that I have recently advised the Premier and my Minister that I do not wish a term renewal of my appointment as Chairman of the Ontario Securities Commission.

I have advised the Premier that I am willing to accept a short extension of my appointment to enable him to select a successor. My term expires on August 31st, next. I have agreed to continue until October 15th, or until my successor is ready to be sworn in, whichever is the earlier.

In making this announcement, I want to say that I have enjoyed my work at the Commission. I also want to thank the other members of the Commission, the staff of the Commission, the officers and Governors of The Toronto Stock Exchange, the officers of the Investment Dealers' Association, and the heads of the Commissions across Canada for their co-operation and assistance during these years. The task of any regulatory body is not easy, but the understanding of the groups I have mentioned and the press have made the job easier than it might otherwise have been.

Arthur S. Pattillo".

NOTICE I

AMENDED POLICY -

NATIONAL POLICY NO. 27 - GENERALLY ACCEPTED  
ACCOUNTING PRINCIPLES

In National Policy No. 27, which came into effect on 18th December, 1972, the administrators adopted the research recommendations in the CICA Handbook as 'generally accepted accounting principles' as co-extensive with that phrase where it is used in securities and companies legislation and regulations.

The increasing number of non-Canadian issuers whose securities are listed in Canada, thereby attracting Canadian reporting requirements, has led the administrators to consider the connotation of this phrase where the accounting principles which must be followed by the issuer are those of a jurisdiction outside Canada. They have accordingly decided to require disclosure of the specific accounting principles followed in preparation of the financial statements of such issuer.

(A similar requirement for Canadian corporations reporting in an international environment is found in section 1501.05 of the CICA Handbook).

NOTICE II

NEW ONTARIO POLICY NO. 3-36

DORMANT COMPANIES : APPLICATIONS FOR  
EXEMPTION FROM SIX-MONTH INTERIM  
FINANCIAL STATEMENT REQUIREMENTS

This policy was exposed for comment in December 1976 and is now published as New Ontario Policy No. 3-36 as the regulation permitting application for exemption from filing and sending to shareholders interim financial statements conditional on the company being dormant as set out in this policy, may apply for an exempting order without the customary fee so long as its status remains as at the time of the application.

CEASE TRADING ORDERS

CHANCE MINING AND EXPLORATION COMPANY LIMITED

Temporary cease trading order issued 22nd July, 1977, at request of the company pending an announcement with respect to current drilling activities in Kidd Township.

CHANCE MINING AND EXPLORATION COMPANY LIMITED

The cease trading order dated 22nd July, 1977, is rescinded 26th July, 1977, the company having now made its announcement.

GERMAN HOUSE TORONTO INC.

Temporary cease trading order issued 22nd July, 1977, for failure to make statutory filings. Statutory hearing, 5th August, 1977, at 10.00.a.m..

LEVACK MINES LIMITED  
MONTEREY PETROLEUM CORPORATION (1971) LTD.  
NEW DOMINION NICKEL MINES LIMITED  
NEW GRANDROY RESOURCES INC.  
NORTHVILLE EXPLORATIONS LIMITED

Following hearings the cease trading order dated 12th July, 1977, in respect to each company, is continued 26th July, 1977, pending each company complying with Part XII of The Securities Act.

MASONIC TEMPLE CORPORATION LIMITED

The cease trading order dated 15th July, 1977, is rescinded 25th July, 1977, the company being now up-to-date with its filings.

STUART HOUSE INTERNATIONAL LIMITED

Following hearing the cease trading order dated 24th May, 1973, is rescinded 29th July, 1977, the company having now satisfied the Commission that its affairs are in order to justify the rescission of the order.



THE VILLAGER SHOE SHOPPES (CANADA) LTD.

Temporary cease trading order issued 27th July, 1977, for failure to make statutory filings. Statutory hearing, 10th August, 1977, at 10.00.a.m..

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

THE BABCOCK & WILCOX COMPANY

On application under S.90 by United Technologies Corporation, the Commission declared the proposed takeover offer an exempt offer conditional on -

- (1) the bid conforming to Part IX of The Securities Act;
- (2) the applicant, placing full detailed advertisements and advising where details of the offer may be inspected in The Globe and Mail and such other newspapers as may be determined by Commission counsel.

When final offer has been made, copy of all material filed with the SEC of the USA and sent to USA shareholders is to be filed with the Commission.

CHARTERHOUSE CANADA LIMITED  
THE INVESTORS GROUP

The Commission renewed the exemption under S.19(1)3 for the ensuing twelve months with respect to each company.

PARTERNOSTER INVESTMENTS CANADA LIMITED

The Commission granted exemption under S.19(1)3 for the ensuing twelve months.

PROSPECTUSES

COMMERCE INCOME FUND

Final receipt issued July 27, 1977 for prospectus dated April 29, 1977 qualifying mutual fund units to be offered at net asset value.

MARITIME TELEGRAPH AND TELEPHONE COMPANY LIMITED

Final receipt issued July 27, 1977 for prospectus dated July 26, 1977 qualifying 1,500,000 7.65% Cumulative Redeemable Preferred Shares (par value \$10 each) to be offered at \$10.00 per share.

TRANSFERS WITHIN ESCROW

EDLON MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u>NO. OF SHA</u>
W. D. McLean	J. W. Gemmell, in trust for the benefit of the company	382,500
Conwest Explo- ration Company Limited	W. D. McLean	382,500

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

---

PRELIMINARY PROSPECTUSES RECEIVED

NIL

AMENDMENTS RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

---

B.C. CENTRAL CREDIT UNION

Notices received from a number of registrants.

CANADIAN-DOMINION LEASING CORPORATION LIMITED

Notices received from a number of registrants.

THE EDMONTON CENTRE LTD

Notice received dated 22nd July, 1977, from Hector M. Chisholm & Co. Limited.

THE FIDELITY TRUST COMPANY

Notices received from a number of registrants.

GOLDSEC EXPLORATIONS LIMITED

Notices received dated 27th July, 1977, from Marchmont & Mackay Limited.

IVACO INDUSTRIES LIMITED

Notice received dated 21st July, 1977, from Greenshields Incorporated.

REACTOR INDUSTRIES LIMITED

Notice received dated 20th July, 1977, from Tom & Barnt Limited.

Notice received dated 21st July, 1977, from Davidson Partners Limited.

SIMPSONS ACCEPTANCE COMPANY LIMITED

Notices received from a number of registrants.

WOODWARD STORES LIMITED

Notices received from a number of registrants.



MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

AMERICAN QUASAR PETROLEUM CO.	A B F
ANGLO-KENO DEVELOPMENTS INC.	A B
ARBOR CAPITAL RESOURCES INC.	F
ASHLAND OIL CANADA LIMITED	F
ASPEN EXPLORATIONS INC.	F
ASTRAL BELLEVUE PATHE LTD.	D
BANISTER CONTINENTAL LTD.	B
BASIC RESOURCES INTERNATIONAL, S.A.	F
BETHLEHEM COPPER CORPORATION	F
BIG LONG LAC GOLD MINING COMPANY LIMITED	F
BOW RIVER RESOURCES LTD.	F
BOW VALLEY INDUSTRIES LTD.	F
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	F
BUSHNELL COMMUNICATIONS LIMITED	D F
CABLECASTING LIMITED	D F
CANABEC EXPLORATIONS LTD.	F
CANADA DEVELOPMENT CORPORATION	A B
CANADIAN MARCONI COMPANY	A B
CANADIAN PACIFIC LIMITED	F
CANADIAN TIRE ACCEPTANCE LIMITED	F
CENTRAL FUND OF CANADA LIMITED	F
CHIB-KAYRAND COPPER MINES LIMITED	C F
CHIBOUG COPPER CORPORATION LIMITED	C
CHRYSLER CORPORATION	F
COLUMBIA GAS SYSTEM SERVICE CORPORATION	A
COMINCO LTD.	F
COMPRO LIMITED	F
CONSOLIDATED COPPER-LODE DEVELOPMENTS INC.	F
CONSOLIDATED OIL & GAS INC.	C
COOPER OF CANADA LTD.	F
DECCA RESOURCES LIMITED	F
DELAHEY CONSOLIDATED NICKEL MINES LIMITED	F
DENISON MINES LIMITED	C F
EL BONANZA MINING CORP. LTD.	A
ENSEARCH CORPORATION	F
FIN RESOURCES INC.	F
FIRECO SALES LIMITED	F
FRONTIER ACCEPTANCE CORPORATION LIMITED	B
FROOD DEEP NICKEL MINES LIMITED	F

GEMEX MINERALS INC.	F
GOLDEN SHAFT MINES LIMITED	C
GREAT CANADIAN OIL SANDS LIMITED	F
GULF OIL CANADA LIMITED	F
GULL LAKE IRON MINES LIMITED	F
HAMBRO CANADA LIMITED	F
HAMILTON CREDIT EXCHANGE LIMITED	F
HAYES-DANA LIMITED	D
H.C.I. HOLDINGS LIMITED	F
HECATE GOLD CORP.	F
HIGHMONT MINING CORP. LTD.	F
HOLLINGER MINES LIMITED	F
HUGH-PAM PORCUPINE MINES LIMITED	C
HULL EXPLORATIONS LIMITED	D
INDUSTRIAL ADHESIVES LIMITED	F
INTERNATIONAL PAPER COMPANY	F
INTERNATIONAL SYSTCOMS LIMITED	A B
INTERPOOL LTD.	C
INVESTORS JAPANESE GROWTH FUND LTD.	C
KAISER RESOURCES LIMITED	F
KAPKICHI NICKEL MINES LIMITED	F
LABATT, JOHN LIMITED	F
LAKE ONTARIO CEMENT LIMITED	C F
LASSIE RED LAKE GOLD MINES LIMITED	C
LIBERIAN IRON ORE LIMITED	A
LOEB, M. LIMITED	F
LOGISTEC CORPORATION	C
LOISAN RED LAKE GOLD MINES LIMITED	A
LORNE MINING CORPORATION LTD.	F
LOUISIANA LAND AND EXPLORATION COMPANY	F
MACLAREN POWER AND PAPER COMPANY	F
MAGNA INTERNATIONAL INC.	D
MASONIC TEMPLE CORPORATION LIMITED	A
MASTERMET COBALT MINES LIMITED	A B
MERGED MINING ENTERPRISES LIMITED	C
MERIDIAN MINING & EXPLORATION CO. LTD.	A B
METALORE RESOURCES LTD.	A B
MIRCAN INDUSTRIES LIMITED	C
NOMA INDUSTRIES LIMITED	F
OCEANIC IRON ORE OF CANADA LIMITED	C
OCELOT INDUSTRIES LIMITED	F
PCL INDUSTRIES LIMITED	F
PEERLESS RUG LIMITED	A B
PHILCO RESOURCES LTD.	C
PIONEER HI-BRED INTERNATIONAL INC.	D
PLENO MINES LIMITED	F
POWER EXPLORATIONS & HOLDINGS LIMITED	C
PREMIER CABLEVISION LIMITED	F
PRONTO EXPLORATIONS LIMITED	D
PROSOCCER LIMITED	A B
PROVIDENT MUTUAL FUND LTD.	C

REED PAPER LTD.	F
REICHHOLD CHEMICALS LIMITED	F
RUNDLE GOLD MINES LIMITED	A C
SANDWELL AND COMPANY LIMITED	D
SANTA MARIA MINES LIMITED	A
SANTA RITA EXPLORATIONS LIMITED	C
SANTA'S VILLAGE LIMITED	C
SCINTREX LIMITED	D
SCOTT PAPER LIMITED	C
SEEL MORTGAGE INVESTMENT CORPORATION	C
SHELDON-LARDER MINES LIMITED	C
SLOCAN-RAMBLER (1947) LIMITED	C
SOUTHAM PRESS LIMITED	C
STANDARD BROADCASTING CORP. LTD.	D
STANDARD TRUST COMPANY	C
TELE-CAPITAL LTD.	D
TELE-METROPOLE INC.	F
THE ANGOT GROUP LIMITED	C
THE BRITISH PETROLEUM COMPANY LIMITED	D F
THE CADILLAC FAIRVIEW CORPORATION LIMITED	A B
THE IRON BAY TRUST	F
TORSTAR CORPORATION	F
TRANS CANADA PIPELINES LIMITED	F
TRANS-CANADA SHARES SERIES 'A' (NEW)	C
UNION CARBIDE CANADA LIMITED	F
UNITED CANSO OIL & GAS LTD.	F
UNITED FINANCIAL MANAGEMENT LTD.	C
UNITED REEF PETROLEUMS LIMITED	C
UNITED VENTURE FUND LTD.	C
UNITED WESTBURNE INDUSTRIES LIMITED	A
UNIVERSAL GAS CO. LTD.	F
US-CA-MEX EXPLORATIONS LIMITED	F
V.A.P. INC.	A D
VICTORIA MEMORIAL ASSOCIATION LIMITED	A
VS SERVICES LTD.	F
WAITE DUFALT MINES LIMITED	C
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	A B F
WESTHEM CORPORATION LIMITED	A B
WOOD-CROESUS GOLD MINES LIMITED	A
WOODSREEF MINERALS LTD.	F
YORK LAMBTON CORPORATION LIMITED	F
YORK MASONIC TEMPLE LIMITED	A B
YOUNG-DAVIDSON MINES LIMITED	C

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION 1  
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19  
OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 14, 1977	Globe Indemnity Company	Scotia-Toronto Dominion Leasing Limited - Medium Term Notes July 16/79.	\$1,000,000.00	\$1,000,000.00
July 22, 1977	An Unincorporated Association consisting of The Coniagas Mines Limited, Kingsbrae N.V., R.M. Hogarth, J.R. Baker, G. Love, E.B. Shouldice and H. Moran.	York Consolidated Exploration Limited (Formerly Big Nama Creek Mines Limited) Common Shares.	.40	250,000 shares
July 15, 1977	National Trust Company Limited	Canada Packers Limited - Medium Term Promissory Notes.	2,000,000.00	2,000,000.00

FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 21, 1977	Mar. 21, 1974	Confederation Life Insurance Company	Simpsons-Sears Acceptance Co. Limited - Secured Debentures Series "L" 9.25% Due 15/3/1994.	\$ 96,290.00	\$ 100,000.00
July 14, "	May 21, 1974	Banque De Paris et des Pays-Bas (Suisse) S.A.	Francana Oil & Gas Limited Common Shares.	7.25 7.375	30 shares 500 shares
July 18, "	"	"	"	8.00	200 shares



( 50 )

AMENDED POLICY

NATIONAL POLICY NO. 27 - GENERALLY ACCEPTED  
ACCOUNTING PRINCIPLES

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Where the term "generally accepted accounting principles" is used, either in Securities Legislation, Regulations and Companies Legislation and Regulations, the Securities Administrators will regard pronouncements by the Accounting and Auditing Research Committee of the Canadian Institute of Chartered Accountants to the extent set out in the research recommendations in the "CICA Handbook" as "generally accepted accounting principles". Where the issuer is a non-Canadian corporation reporting as the result of its securities being listed on a Canadian stock exchange the financial statements may be presented in accordance with the "generally accepted accounting principles" of the incorporating jurisdiction providing a statement to this effect is included in the notes to the financial statements.



NEW ONTARIO POLICY NO. 3-36

( 128 )

DORMANT COMPANIES : APPLICATIONS FOR  
EXEMPTION FROM SIX-MONTH INTERIM  
FINANCIAL STATEMENT REQUIREMENTS

Purpose of Policy

Since 1st May, 1967, 'reporting issuers' subject to the disclosure requirements of The Ontario Business Corporations Act (BCA) and The Securities Act have been required by section 185(1) of the BCA and section 134 of The Securities Act (in the case of Ontario companies) or section 130 of The Securities Act to prepare and mail to shareholders and file with the Commission six-month (unaudited) comparative interim financial statements. The Commission recognizes that in the case of dormant companies, particularly mining exploration companies, whose funds have largely been spent and whose management may be awaiting changed or suitable conditions to reactivate operations and obtain additional financing, interim financial statements provide little in the way of useful information to shareholders and other investors. The money spent on preparation, printing and mailing these statements might more usefully be retained for other needs. The shareholders and investors will continue to receive the benefit of the annual audited financial statement and informational statement.

Application for Exemption

Where management can demonstrate that the preparation and mailing of the company's six-month comparative financial statement will not be of significant benefit to investors and represents a material financial burden to the company, an application for an exempting order may be made by the company, following the guidelines set out in O.S.C. Policy #3.19, for an order, in the case of Ontario companies under section 185(2) of the BCA and other companies under section 132 of The Securities Act, exempting the applicant from the requirement to produce, mail to shareholders and file with the Commission a six-month comparative unaudited financial statement.





To assist the Commission in reaching the conclusion that an exemption should be granted the application should be accompanied by -

- (1) A statutory declaration made by the chief executive officer disclosing -
  - (a) current assets of less than \$25,000;
  - (b) the company to be inactive or dormant, describing briefly the nature, extent and value of its assets and an estimate of the expenditures required during the coming year in order to keep the company in good standing and to preserve its assets;
  - (c) the company has no present plans to obtain further assets, to explore or develop any property or other assets held, or to seek additional financing for any purpose; and
  - (d) that there are no material facts concerning the company which have not been furnished to its shareholders and the Commission.
- (2) An undertaking entered into by all the company's senior officers and directors to forthwith advise the shareholders and the Commission of any material change in the foregoing.

When and so long as the conditions in (1) exist, the company will be considered an inactive company for the purpose of an application for an order under Section 132(1)(c)(iii) of The Securities Act and Section 185(2) of The Business Corporations Act and no fee is payable upon such application.

#### The Order

The Commission, upon being satisfied that in the circumstances an order might issue, will condition the order so that it will terminate immediately upon there being any material change in circumstances. A change in the senior officers, directors or controlling shareholders will be viewed as such a change. This will not prevent an immediate and further application to extend the exemption on similar grounds.



Annual Statements

The Commission has considered the feasibility of encouraging similar applications for the annual financial statements and proxy solicitation material. It has concluded that these are the cornerstone of continuing shareholder and investor protection. Outside financing carries with it the continuing obligation to provide the information required through the annual audit and the dissemination of current information annually to shareholders and other investors.





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555 Yonge Street  
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M7A 2H7

## ONTARIO SECURITIES COMMISSION

### W E E K L Y      S U M M A R Y

WEEK ENDING 4TH AUGUST, 1977

#### CEASE TRADING ORDERS

##### ABEX MINES LIMITED

Following resumed hearing the cease trading order dated 5th July, 1977, and continued 19th July, 1977, is again continued 2nd August, 1977, pending the company complying with Part XII of The Securities Act.

##### BLACK CLIFF MINES LIMITED CANDORE EXPLORATIONS LIMITED

Following hearings the cease trading order dated 15th July, 1977, in respect to each company is continued 29th July, 1977, pending each company complying with Part XII of The Securities Act.

##### CLIMAX SILVER MINES LIMITED

The cease trading order dated 8th September, 1976, and continued 22nd September, 1976, is rescinded 2nd August, 1977, the company being now up-to-date with its filings.

COPPER PRINCE MINES LIMITED  
DEER HORN MINES LIMITED  
FLINT ROCK MINES LIMITED

Following hearings the cease trading order dated 19th July, 1977, in respect to each company is continued 2nd August, 1977, pending each company complying with Part XII of The Securities Act.

EL COCO EXPLORATIONS (QUEBEC) LIMITED

Temporary cease trading order issued 28th July, 1977, for failure to make statutory filings in Quebec. Statutory hearing, 10th August, 1977, at 10.00.a.m..

ENTAREA MANAGEMENT LIMITED

Following hearing the cease trading order dated 20th July, 1977, is continued 3rd August, 1977, pending the company complying with Part XII of The Securities Act.

GCL GRAPHIC COMMUNICATIONS LIMITED  
MUNTZ CANADA LIMITED

Temporary cease trading order issued 4th August, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 18th August, 1977, at 10.00.a.m..

GERMAN HOUSE TORONTO INC.

The cease trading order dated 22nd July, 1977, is rescinded 4th August, 1977, the company being now up-to-date with its filings.

K.T. MINING LIMITED

The cease trading order dated 26th April, 1977, and continued 10th May, 1977, is rescinded 4th August, 1977, the company being now up-to-date with its filings.

MELVILLE MINES & INDUSTRIES LIMITED  
RAMARDO MINES LIMITED

Temporary cease trading order issued 29th July, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 12th August, 1977, at 10.00.a.m..

NEW DOMINION NICKEL MINES LIMITED

The cease trading order dated 12th July, 1977, and continued 26th July, 1977, is rescinded 2nd August, 1977, the company being now up-to-date with its filings.

SANELLI POOLS LIMITED  
WEST HILL ENTERPRISES AND MINING LIMITED  
YOUNG-SHANNON GOLD MINES LIMITED

Following hearings the cease trading order dated 18th July, 1977, in respect to each company is continued 2nd August, 1977, pending each company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

OCELOT INDUSTRIES LTD.

On application by Murcon Development Ltd. under S.59, the Commission ruled that the sale of up to 30,000 Class "B" shares of Ocelot Industries Ltd. by Murcon Development Ltd. through the facilities of and subject to the conditions established by the Commission with The Toronto Stock Exchange would be deemed not to be a distribution to the public and registration would not be required provided insider reports are filed with the Commission within three (3) days of each sale made. This order is valid only for three months from 4th August, 1977.

This order will be cancelled at expiry of one month if the accelerated report of sales is not made. The Commission notes the applicant did not comply in this regard with order obtained 24th January, 1977.

PREMIER CABLEVISION LIMITED

On application under S.90 by Canadian Cablesystems (Metro) Limited ("Metro") that a proposed offer by Metro to Canadian resident holders of the common shares of Premier Cablevision Limited ("Premier") be an exempt offer, the Commission ordered that the proposed offer by Metro to Canadian resident holders of common shares of Premier be and the same is hereby deemed to be an exempt offer subject to the following terms and conditions:

- (1) that Metro may attach to the said offer a condition that it will not be bound to take up and pay for any of the said shares of Premier so tendered pursuant to the said offer unless the approval of the Canadian Radio-Television and Telecommunications Commission is granted on terms acceptable to Metro permitting the transfer of control of Premier within 120 days from the date of the offer; provided that any shares to be purchased pursuant to the offer will be taken up and paid for by Metro within 7 business days following receipt of such approval;
- (2) that the said offer shall comply in every other respect with the provisions of Part IX of The Securities Act;
- (3) that the said offer shall be made on substantially the same terms and conditions as set forth in Metro's application to the Commission for this order.



PROSPECTUSES

FLAGSTAFF RESOURCE EXPLORATIONS INC.

Final receipt issued July 29, 1977 for prospectus dated June 3, 1977 qualifying 300,000 common shares underwritten at 50¢ a share to net the corporation \$150,000.00 and offered to the public at \$1.00 per share.

Underwriter: R. E. Barnhardt Securities Inc.

Secondary Offering: 145000 common shares, the proceeds of which will accrue to the selling shareholders and not to the company.

GLENCAIR MINING COMPANY

Final receipt issued August 4, 1977 for prospectus dated June 28, 1977 qualifying up to 500,000 shares offered at a price of at least 23.5¢ per share to realize the company a minimum of \$75,000. To be offered by registered securities dealers.

GOLDFUND LTD.

Receipt issued August 3, 1977 for prospectus dated July 29, 1977 offering mutual fund shares at net asset value plus a sales commission.

HEADWAY PROPERTY INVESTMENT 77-II

Final receipt issued the 29th day of July, 1977 for prospectus dated July 29, 1977 qualifying \$2,490,000 Units of Participation in Headway Property Investments 77-II, a joint enterprise established under the laws of the Province of Ontario, to be offered to the public at \$10,000 per Unit with no commission charge, to net the Pooled Investment \$2,490,000 on a best efforts basis.

LAKE LOUISE LIFTS LIMITED

Preliminary prospectus dated April 28, 1977 was withdrawn July 29, 1977 at the request of the company.



PROSPECTUSES (CONTINUED)

NEWCREST DEVELOPMENTS LIMITED

Material with respect to a proposed Rights Offering has been received and accepted by the Commission.

The corporation is offering rights to purchase additional shares to existing shareholders on the basis of the right to purchase one new share at 20¢ for each two shares held. Proceeds to the Corporation will be a minimum of \$30,000 and a maximum of \$66,300.

There is also a supplementary offering to existing shareholders to subscribe for shares which have not been issued by the exercise of rights.

The offering expires on September 7, 1977.

RELEASES OF ESCROWED SHARES

BRAMEDA RESOURCES LIMITED

Consent was given to the release of 2,940,000 shares.

REDSTONE RESOURCES INC

Consent was given to the release of 326,400 shares, such release being given on a pro rata basis.

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

JULY 28, 1977

IAC LIMITED      NATIONAL ISSUE-ONTARIO

OFFERING SECURED NOTES MATURING 1 TO 8 YEARS FROM DATES OF ISSUE.

AGENT: GREENSHIELDS INCORPORATED

JULY 29, 1977

RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1977)      NATIONAL ISSUE  
ALBERTA

\$10,000,000 ISSUE OF NOT LESS THAN 400 AND NOT MORE THAN 2,000 LIMITED PARTNERSHIP INTEREST. MINIMUM SUBSCRIPTION \$5000.

PRICE: \$5000 PER LIMITED PARTNERSHIP INTEREST

AGENT: MIDLAND DOHERTY LIMITED

AMENDMENTS RECEIVED

AUGUST 4, 1977

INDUSTRIAL GROWTH FUND

AMENDMENT #1 DATED AUGUST 3, 1977 TO PROSPECTUS DATED JANUARY 26, 1977

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

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CANADIAN-DOMINION LEASING CORPORATION LIMITED

Notice received dated 2nd August, 1977, from Odium Brown & T.B. Read Ltd.

Notice received dated 2nd August, 1977, from Moss, Lawson & Co. Limited.

COMMERCIAL CREDIT CORPORATION LIMITED

Notice received dated 28th July, 1977, from Dominion Securities Limited.

THE FIDELITY TRUST COMPANY

Notice received dated 22nd July, 1977, from Walwyn Stodgell Cochran Murray Limited.

Notice received dated 3rd August, 1977, from Merrill Lynch, Royal Securities Limited.

GRAFTON GROUP LIMITED

Notice received dated 28th July, 1977, from Dominion Securities Limited.

MANITOU LAKE GOLD MINES INC.

Notice received dated 2nd August, 1977, from J. Appleby Securities Limited.

MARITIME TELEGRAPH AND TELEPHONE COMPANY, LIMITED

Notices received from a number of registrants.

SIMPSON'S ACCEPTANCE COMPANY LIMITED

Notices received from a number of registrants.

WOODWARD STORES LIMITED

Notice received dated 28th July, 1977, from Walwyn Stodgell Cochran Murray Limited.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ALL-CAN HOLDINGS LTD.	F
ARBOUR GLEN APARTMENTS LTD.	A
ARJON GOLD MINES LTD.	C F
ARK EXPLORATIONS LTD.	F
ARROW PETROLEUMS LTD.	A
ASHLAND OIL CANADA LTD.	F
AVCO FINANCIAL SERVICES CANADA LTD.	F
BEAVER ENGINEERING LTD.	F
BLACK CLIFF MINES LTD.	F
BLACK PHOTO CORP. LTD.	A B
BRITISH COLUMBIA PACKERS LTD.	C
CANADA PACKERS LTD.	D
CANADA PERMANENT MORTGAGE CORP.	C
CANADIAN ARROW MINES LTD.	C
CANADIAN CORPORATE MANAGEMENT CO. LTD.	C
CANADIAN HOMESTEAD OILS LTD.	A
CANADIAN INTERNATIONAL POWER CO. LTD.	F
CANADIAN WESTERN NATURAL GAS CO. LTD.	C
CANDEL OIL LTD.	F
CANTOL LIMITED	D
CARA OPERATIONS LIMITED	F
CARNEGIE MINING CORP. LTD.	F
CHAIN STORE EQUITIES LTD.	C
CHANCE MINING AND EXPLORATION CO. LTD.	F
COMMODORE INTERNATIONAL LTD.	F
COOPER OF CANADA LTD.	C
DAVIDSON TISDALE MINES LTD.	F
DEAUVILLE HOLDINGS & EXPLORATIONS LTD.	A C
DOLMAC MINES LTD.	A B
DOMINION AND ANGLO INVESTMENT CORP. LTD.	C
EAST SULLIVAN MINES LTD.	D
ETHYL CORPORATION	F
EXTENDICARE LTD.	F
FIDELITY MORTGAGE AND SAVINGS CORP.	C
FIDELITY TREND FUND INC.	A D
FINNING TRACTOR & EQUIPMENT CO. LTD.	F
FIRST CITY FINANCIAL CORP. LTD.	A
FLEMDON LIMITED	C
FRUEHAUF TRAILER COMPANY OF CANADA LTD.	F

GEORGE WESTON LTD.	F
GERMAN HOUSE TORONTO INC.	A
GOLDEN HAWKER EXPLORATIONS LTD.	C F
GRAND BAY EXPLORATIONS LTD.	A B
GRASSET LAKE MINES LTD.	F
GREAT CANADIAN OIL SANDS LTD.	F
GUARDIAN GROWTH FUND LTD.	C
HEADWAY CORPORATION LTD.	D
HUDSON'S BAY OIL & GAS CO. LTD.	F
HUSKY OIL LTD.	F
IMASCO LIMITED	F
INTERBRANCH DEVELOPMENT CORP.	C
ISKUT SILVER MINES LTD.	C
IVACO INDUSTRIES LTD.	F
JANNOCK LTD.	F
JOLIET-QUEBEC MINES LTD.	A B
KENARTHA OIL AND GAS CO. LTD.	D
KERR ADDISON MINES LTD.	F
KEYSTONE CUSTODIAN FUND SERIES S-4	A
KOFFLER STORES LTD.	F
KUKATUSH MINING CORP. (1960) LTD.	A
LAILAW TRANSPORTATION LTD.	D
LORMAC EXPLORATIONS LTD.	A B
MACLEAN-HUNTER CABLE T.V. LTD.	C
MCINTYRE MINES LTD.	C F
MIDDLE RIVER MINES LTD.	A B
M. LOEB LIMITED	F
MOTORCADE STORES LTD.	C
MULTIPLE ACCESS LIMITED.	F
NEW DOMINION NICKEL MINES LTD.	A B
NEW BIDLAMAQUE GOLD MINES LTD.	A C
NORTH CANADIAN OILS LTD.	F
NORTHERN TELECOM	F
NOVA SCOTIA SAVINGS AND LOAN CO.	C
N S I MARKETING LTD.	A F
PACIFIC PETROLEUMS LTD.	F
PRESTON MINES LTD.	F
REACTOR INDUSTRIES LTD.	A B
REDRUTH GOLD MINES LTD.	A C
REED PAPER LTD.	F
RIO ALGOM LTD.	F
ROSE GOLD MINING CO. LTD.	C
ROYFUND (EQUITY) LTD.	C
ROYFUND INCOME TRUST	C



SANDHURST MINES LTD.	C
SANDWELL & CO. LTD.	F
SANTA MARIA MINES LTD.	F
SCOTIAFUND	C
SCOTIAFUND MORTGAGE & INCOME TRUST	C
SCOTT-LASALLE LTD.	F
SELKIRK HOLDING LTD.	C
SELLERS ACCEPTANCE CORP. LTD.	C
SHELDON LARDER MINES LTD.	F
SHELL CANADA LTD.	F
STANDARD INDUSTRIES LTD.	F
STANDARD NICKEL MINES LTD.	A C
STANDARD OIL COMPANY (INDIANA)	A B
STEINBERG'S LIMITED	F
SULLIVAN MINING GROUP LTD.	D
SUN LIFE ASSURANCE COMPANY OF CANADA (OFFEROR)	E
SYSTEMS DIMENSIONS LIMITED (OFFEREE)	
SUPERPACK CORPORATION LTD.	C F
SYSTEMS DIMENSIONS LIMITED (OFFEREE)	E
SUN LIFE ASSURANCE COMPANY OF CANADA (OFFEROR)	
TELE-METROPOLE INC.	D
TEXACO CANADA LTD.	F
TEXASGULF INC.	F
TEXAS INTERNATIONAL CO.	D F
THE OSHAWA GROUP LTD.	F
THE ROYAL TRUST CO.	C
THE ROYAL TRUST COMPANY MORTGAGE CORP.	C
THE STEEL COMPANY OF CANADA LTD.	C
THOMAS NATIONWIDE TRANSPORT LIMITED	F
TOTAL PETROLEUM (NORTH AMERICA) LTD.	F
TRANS-CANADA PIPELINES LTD.	C
UNION GAS LIMITED	D F
UNION OIL CO. OF CANADA LTD.	D
UNITED CORPORATIONS LTD.	D
UNITED REEF PETROLEUMS LTD.	F
UNITED WESTBURNE INDUSTRIES LTD.	B
VAN DER HOUT ASSOCIATES LTD.	F
VESTGRON MINES LTD.	C
VILLACENTRES LIMITED	C
WALDEC OF CANADA LTD.	F
WARNACO OF CANADA LTD.	F
WESTFIELD MINERALS LTD.	D
WESTINGHOUSE CANADA LTD.	C
WESTMILLS CARPETS LTD.	D
WILTSHIRE OIL CO. OF TEXAS	F
WINDFALL OILS & MINES LTD.	C F
WOODBINE-SHEPPARD SHOPPING CENTRE LTD.	A
WOOD-CROESUS GOLD MINES LTD.	C
WORLDWIDE ENERGY CORP.	F
YORK CONSOLIDATED EXPLORATIONS LTD.	C
YOUNG-DAVIDSON MINES LTD.	F

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION 1  
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19  
OF THE ACT

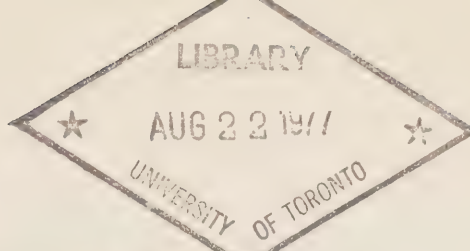
FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 19, 1977	Canada Trust Company	Canadian Pacific Investments Limited 4-3/4% Income Debenture dated July 19, 1977 due July 19, 1979	\$ 5,000,000.00	\$ 5,000,000.00
" 7	Banque Canadienne Nationale	Inco Limited - Floating Rate Preferred Shares Series "A"	25.00	40,000 shares
" "	"	The Steel Company of Canada Limited - Floating Rate Preferred Shares Series "A"	25.00	28,000 "
" 28	Canadian Imperial Bank of Commerce "Registered Gee & Co."	Quebec-Telephone 7% Cumulative Redeemable Preferred Shares 1977	20.00	150,000 "
" "	The Toronto-Dominion Bank "Registered - Bantor Company"	"	20.00	125,000 "
" "	IAC Limited	"	20.00	50,000 "
" 15	Canadian National Railway Company Trustee for Canadian National Railways Pension Trust Fund	Canada Packers Limited - 8-7/8% Promissory Note dated July 15, 1977, due July 15, 1981	1,000,000.00	\$ 1,000,000.00
" 13	National Trust Company Limited Account #38530	Scotia-Toronto Dominion Leasing Limited - Medium Term Notes July 16, 1979	1,000,000.00	1,000,000.00

Forms 12 -RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 19/77	May 21/74	Banque de Paris et des Pays-Bas (Suisse) S.A.	Francana Oil & Gas Limited - common shares	\$ 8.00	300 shares
" 21/77	"	"	"	7.875	900 "
"	"	"	"	8.00	100 "
" 28/77	"	"	"	8.00	200 "





Government  
Publications

ISSN 0030-3100



555 Yonge Street  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

W E E K L Y      S U M M A R Y

WEEK ENDING 11TH AUGUST, 1977

### CEASE TRADING ORDERS

#### DEAUVILLE HOLDINGS & EXPLORATIONS LIMITED

The cease trading order dated 13th June, 1977, is rescinded 9th August, 1977, the company being now up-to-date with its filings.

#### RICKABY MINES LIMITED

Following hearing the cease trading order dated 22nd July, 1977, is continued 5th August, 1977, pending the company complying with Part XII of The Securities Act.

#### THE VILLAGER SHOE SHOPPES (CANADA) LTD.

Following hearing the cease trading order dated 27th July, 1977, is continued 10th August, 1977, pending the company complying with Part XII of The Securities Act.



DECISIONS, DIRECTIONS, ORDERS AND RULINGS

EDUCATORS EQUITY FUND LIMITED

Under National Policy 10, the Commission consented to the suspension and deferment of the redemption of all the issued and outstanding non-voting shares ("Participating Shares") in accordance with the terms of a resolution by the directors required under Section 247 (b) of the BCA that is subject to confirmation by votes cast by shareholders at a general meeting to be held. This arises from a resolution by the directors to dissolve the company.

NORTHUMBERLAND MINES LIMITED

On application under S.59 by William Lee Young, the Commission ruled that the sale of 50,000 shares of Northumberland Mines Limited by William Lee Young would be deemed not to be a distribution to the public and registration would not be required. This ruling is effective for three months from 11th August, 1977.

S.K.D. MANUFACTURING CO. LIMITED

On application by S.K.D. Manufacturing Co. Limited under S.1(9) of the BCA, the Commission deemed the company to have ceased offering its shares to the public so long as there is no change in the present distribution of shares.

PROSPECTUSES

ATIKO GOLD MINES CORPORATION

Final receipt issued the 8th day of August, 1977 for a prospectus dated July 18, 1977, qualifying 300,000 Common Shares without par value to be offered to the public at 1.25 with a commission of \$.15 to yield the Company \$1.10 per share, for a net total of \$330,000 on a best efforts basis.

CARBREW EXPLORATIONS LIMITED

Final receipt issued August 8, 1977 for prospectus dated June 3, 1977 qualifying 300,000 shares underwritten at 20¢ and offered to the public at 40¢.

Underwriter: Norwich Investments Limited  
Durham Securities Corporation Limited  
Universe Securities Limited

Secondary Offering

212,500 shares will be offered after the underwritten shares have been sold. These proceeds will not accrue to the company.

FIRST CANADIAN INVESTMENTS LIMITED

Receipt issued August 10, 1977 for prospectus dated August 9, 1977 offering \$40,000,000, 8 7/8% Debentures, Series F (unsecured) at 99.75 to yield approximately 8.94% and net the corporation \$39,300,000.

Underwriters:

Nesbitt Thomson Securities Limited  
McLeod Young Weir Limited.

PLANNED RESOURCES FUND LTD.

Final receipt issued August 10, 1977 for prospectus dated July 26, 1977 qualifying mutual fund shares to be offered at net asset value plus a distribution fee.

Distributor - Planned Investments Corporation.

PROSPECTUSES (CONTINUED)

ROYNAT LTD.

Receipt issued August 8, 1977 for prospectus dated August 4, 1977 offering \$15,000,000, 9 5/8% Debentures Series C (unsecured and redeemable) at 100 to net the corporation \$14,700,000.

Underwriters: Wood Gundy Limited  
Levesque, Beaubien Inc.

TRANSFER WITHIN ESCROW

CLAREMONT MINES LTD.

<u>FROM</u>	<u>TO</u>	<u>NO. OF SHARE</u>
Two Star Investments Limited.	Ian A. MacNaughton In Trust for The Benefit of Claremont Mines Limited.	675,000

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

AUGUST 9, 1977

CITY SAVINGS & TRUST COMPANY

OFFERING CUMULATIVE REDEEMABLE PREFERRED SHARES, SERIES B.

UNDERWRITER: MIDLAND DOHERTY LIMITED

AUGUST 5, 1977

CARMA DEVELOPERS LTD.

NATIONAL ISSUE-ALBERTA

OFFERING CUMULATIVE REDEEMABLE FIRST PREFERRED SHARES, SERIES A.

UNDERWRITER: RICHARDSON SECURITIES OF CANADA  
MIDLAND DOHERTY LIMITED

AMENDMENTS RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

---

B.C CENTRAL CREDIT UNION

Notice received dated 14th July, 1977, from Crang & Ostiguy Inc.

BRITISH PETROLEUM COMPANY LIMITED

Notice received dated 2nd July, 1977, from Mead & Co. Limited.

CANADIAN-DOMINION LEASING CORPORATION

Notice received dated 3rd August, 1977, from A. E. Ames & Co. Limited.

DOMINION STORES LIMITED

Notice received dated 8th August, 1977, from F. H. Deacon, Hodgson Inc.

Notice received dated 14th July, 1977, from Crang & Ostiguy Inc.

THE FIDELITY TRUST COMPANY

Notice received dated 3rd August, 1977, from A. E. Ames & Co. Limited.

MARITIME TELEGRAPH & TELEPHONE COMPANY LIMITED

Notices received from a number of registrants.

NIAGARA REALTY OF CANADA LIMITED

Notice received dated 8th August, 1977, from F.H. Deacon, Hodgson Inc.

ROYNAT LTD

Notices received from a number of registrants.

SCOTIA COVENANTS LTD

Notice received dated 14th July, 1977, from Crang & Ostiguy Inc.

WOODWARDS STORES LIMITED

Notices received from a number of registrants.



MATERIAL RECEIVED PURSUANT TO THE ACT AND REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ABINO GOLD MINES LIMITED	C
ABITIBI ASBESTOS MINING CO. LTD.	C F
ABITIBI PAPER CO. LTD.	C
ACKLANDS LIMITED	C
ACROFUND LTD.	C F
A G F MANAGEMENT LIMITED	C
AHED MUSIC CORP. LTD.	C
AIKEN RUSSET RED LAKE MINES LTD.	C
AKAITCHO YELLOWKNIFE GOLD MINES LTD.	C
ASHLAND OIL, INC.	F
AVCO FINANCIAL SERVICES CANADA LTD.	C
BANNER PORCUPINE MINES LTD.	A
BBC REALTY INVESTORS	C
BEAVER ENGINEERING LIMITED	F
BLACK PHOTO CORPORATION LTD.	F
BLACKWOOD HODGE (CANADA) LTD.	C
BM-RT REALTY INVESTMENTS	C F
BOWATER MERSEY PAPER CO. LTD.	C
BRASCAN LIMITED	F
BRITISH AMERICAN BANK NOTE CO. LTD.	F
BRITISH COLUMBIA FOREST PRODUCTS LTD.	C F
BRITISH MATCHEWAN GOLD MINES, LTD.	A
BRUNSWICK MINING AND SMELTING CORP. LTD	C
CADILLAC FAIRVIEW CORP. LTD.	D
CAE INDUSTRIES LTD.	F
CAMBRIDGE GROWTH FUND	A
CANADA PERMANENT MORTGAGE CORP.	F
CANADIAN CABLESYSTEMS LTD.	D F
CANADIAN CABLESYSTEMS (METRO) LTD. (OFFEROR)	E
PREMIER CABLEVISION LTD. (OFFEREE)	
CANADIAN CELLULOSE CO. LTD.	A
CANADIAN CURTISS WRIGHT, LTD.	C
CANADIAN FOOD PRODUCTS LTD.	B F
CANADIAN GENERAL INVESTMENTS LTD.	C F
CANADIAN HIDROGAS RESOURCES LTD.	D F
CANADIAN HOMESTEAD OILS LTD.	F
CANADIAN INDUSTRIES LTD.	C
CANADIAN INVESTMENT FUND, LTD.	C F
CANADIAN MAGNESITE MINES LTD.	C
CANADIAN OCCIDENTAL PETROLEUM LTD.	F
CANADIAN UTILITIES LTD.	C
CANAGEX BOND FUND	C

CANAGEX FUND	C
CANAGEX INTERNATIONAL FUND	C
CANAGEX MORTGAGE FUND	C
CANAM MANAC INC. (OFFEROR)	E
TRECO INC. (OFFEREE)	
CANE SILVER MINES LTD.	C
CANRAY RESOURCES LTD.	A
CARA OPERATIONS LTD.	F
CARNEGIE MINING CORP. LTD.	C
CASSIAR ASBESTOS CORP. LTD.	F
CASTLEBAR SILVER & COBALT MINES LTD.	C
CELANESE CANADA LTD.	C
CARDAY URANIUM MINES INC.	A B
CFCN COMMUNICATIONS LTD.	C
CLAREMONT MINES LTD.	A B
CLARK OIL & REFINING CORPORATION	C
COMMUNITY TELEPHONE COMPANY OF ONTARIO LTD.	C
COMPUTEL SYSTEMS LTD.	C
CONN CHEM LIMITED (OFFEREE)	E
TPC PACKAGING CORP. (OFFEROR)	
CONN CHEM LIMITED	F
CONSOLIDATED PIPE LINES COMPANY	C
CONSOLIDATED WEST PETROLEUM LTD.	F
COOPER CANADA LTD.	F
CROWN ZELLERBACH CANADA	C
DALMYS (CANADA) LTD.	F
DATALINE SYSTEMS LIMITED	C
DEBHOLD (CANADA) LIMITED	C
DENGAS EXPLORATIONS & HOLDINGS LTD.	C
D.H. HOWDEN & CO. LTD.	C
DOMINION AND ANGLO INVESTMENT CORP. LTD.	F
DOMINION FOUNDRIES AND STEEL LTD.	C
DOMINION STORES LTD.	D F
DOMTAR LTD.	C
DOUGLAS EQUITY FUND LTD.	D
DOVER INDUSTRIES LTD.	C
DUFAULT CONTACT MINES LTD.	C
DU PONT OF CANADA LTD.	C
EMCO LIMITED	C
ENTAREA MANAGEMENT LTD.	A
EQUICORP INDUSTRIES INCORPORATED	F
ETHYL CORPORATION	F
EXECUTIVE FUND OF CANADA LTD.	A B
FALCONBRIDGE NICKEL MINES LTD.	F
FEDERAL DIVERSIPLEX LIMITED	F
FEDERAL INDUSTRIES LTD.	F
FELD TEMAGAMI MINES LTD.	C
FINNING TRACTOR & EQUIPMENT CO. LTD.	C
FORT NORMAN EXPLORATIONS INC.	F
FRASER COMPANIES LTD.	D
FRUEHAUF TRAILER COMPANY OF CANADA LTD.	C

GALINEE MATTAGAMI MINES LTD.	A
GARRISON CREEK CONSOLIDATED MINES LTD.	C
GDV INC.	A
GEF MANAGEMENT LIMITED	C
GENERAL BAKERIES LIMITED	D
GERIN LIMITED	D
GERMAN HOUSE TORONTO INC.	F
GOLD RIDGE MINES INC.	C
GRAND VALLEY MINING CO. LTD.	A B
GREY GOOSE CORPORATION LTD.	D F
GROUPED INCOME SHARES LTD.	C F
GROUPED INVESTMENT SHARES (COMPOUND)	C F
GUARANTY TRUST COMPANY OF CANADA	F
GUARDIAN ENTERPRISE FUND OF CANADA	C
GUARDIAN NORTH AMERICAN FUND	C
GUARDIAN SECURITY INCOME FUND	C
HALIFAX DEVELOPMENTS LTD.	C
HAMBRO CANADA LTD.	F
HARLEQUIN ENTERPRISES LTD.	C
HILLTOP MINERALS LTD.	A B
HOLCORP GOLD MINES LTD.	A C
HOL-LAC GOLD MINES LTD.	A C
HUDDERSFIELD URANIUM MINES LTD.	A B
HUDSON BAY MINING & SMELTING CO. LTD.	F
I C W COMMUNICATIONS LTD.	F
IMASCO LTD.	F
INCO LIMITED	C F
INDIAN MOUNTAIN METAL MINES LTD.	C
INDUSMIN LIMITED	C
INEXCO OIL CO.	C
INGLIS LIMITED	C F
INTERNATIONAL BUSINESS MACHINES CORP.	F
INTERNATIONAL ENERGY FUND	A
INTERNATIONAL GROWTH FUND	A
INTERNATIONAL INCOME FUND	A
I.T.L. INDUSTRIES LTD.	C
I W C COMMUNICATIONS LTD.	D
JANNOCK LIMITED	C F
JOLIET-QUEBEC MINES LTD.	A B
KAISER RESOURCES LTD.	C F
KAYORUM GOLD MINES LTD.	A C
KEWAGAMA GOLD MINES (QUEBEC) LTD.	A B
KIENA GOLD MINES LTD.	C
K-TEL INTERNATIONAL INC.	F
LAWSON & JONES LTD.	A B
LEON'S FURNITURE LTD.	C F
LOBLAW COMPANIES LTD.	C

MACKENZIE FINANCIAL CORPORATION	F
MACLEAN-HUNTER LIMITED	C
MADELEINE MINES LTD.	C F
MATE YELLOWKNIFE GOLD MINES LTD.	C
MATTAGAMI LAKE MINES LTD.	F
MCDONALD'S CORPORATION	F
MCGRAW HILL RYERSON LTD.	F
MICC INVESTMENTS LIMITED	C
MIDEPSA INDUSTRIES LTD.	F
MISSION FINANCIAL CORP. LTD.	C
MOFFAT COMMUNICATIONS LTD.	D
MORTON INDUSTRIES OF CANADA LTD. (OFFEROR)	E
THE CANADIAN SALT COMPANY LTD. (OFFEREE)	
MUTUAL ACCUMULATING FUND	C
MUTUAL INCOME FUND	C
NEW INSCO MINES LTD.	F
NEWMEX GOLD RESOURCES INC.	A B
NICKEL RIM MINES LTD.	C
NOBLE MINES & OILS LTD.	C
NORANDA MINES LTD.	F
NORTHWESTERN UTILITIES LTD.	C
OCEANOGRAPHIC FUND INC.	A
OCELOT INDUSTRIES LTD.	F
O G R SERVICE CORPORATION	C
OKANAGAN HELICOPTERS LTD.	F
OLD CANADA INVESTMENT CORP. LTD.	D
ORION CAPITAL CORPORATION	A
PACIFIC PETROLEUMS LTD.	F
PAMOUR PORCUPINE MINES LTD.	C
PANCANADIAN PETROLEUM LTD.	C
PANHANDLE EASTERN PIPE LINE CO.	F
PEERLESS RUG LIMITED	D
PINE POINT MINES LTD.	C
PINETREE EXPLORATIONS LTD.	A B
PLACE GAS & OIL CO. LTD.	C
PLUMBING MART CORPORATION	A B
PRECAMBRIAN SHIELD RESOURCES LTD.	C
PREMIER CABLEVISION LTD. (OFFEREE)	E
CANADIAN CABLESYSTEMS (METRO) LTD. (OFFEROR)	
PRESTON MINES LTD.	C
PUBLIC SERVICE ELECTRIC AND GAS CO.	C
QUEBEC TELEPHONE	F
RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1976)	F
RANNY GOLD MINES LTD.	A
REAL TIME DATAPRO LTD.	A
RED PINE CAMP INC.	C
REITMAN'S (CANADA) LTD.	F
RESTAUTANT HOLDINGS OF CANADA LTD.	C
RIDEAU HEIGHTS APARTMENTS	A
RIO ALGOM LIMITED	C
ROLLAND PAPER CO. LTD.	C
ROYAL AGASSIZ MINES LTD.	F
RUSSELL INDUSTRIES LTD.	A B



SANELLI POOLS LIMITED	C
SANTA'S VILLAGE LTD.	F
SHERRITT GORDON MINES LTD.	C
SILVERSIDE MINES LTD.	C
SILVERWOOD INDUSTRIES LTD.	C
SPAR HOLDINGS & EXPLORATIONS LTD.	C
SUPERIOR ELECTRONICS INDUSTRIES LTD.	F
TD REALTY INVESTORS	C
TELE METROPOLE INC.	F
THE ALGOMA STEEL CORP. LTD.	C
THE ANGOT GROUP LTD.	F
THE CANADIAN SALT CO. LTD.	A
THE CANADIAN SALT CO. LTD. (OFFEREE)	E
MORTON INDUSTRIES OF CANADA LTD. (OFFEROR)	
THE GREAT WEST LIFE ASSURANCE CO.	C
THE GUARANTEE COMPANY OF NORTH AMERICA	C
THE PRICE COMPANY LIMITED	C
THE RANK ORGANISATION LTD.	C
THE TIMKEN COMPANY	F
THIRD CANADIAN GENERAL INVESTMENT TRUST LTD.	C
THE VILLAGER SHOE SHOPPES (CANADA) LTD.	A
TORONTO-DOMINION CENTRE LTD.	A B
TORSTAR CORPORATION	D
TPC PACKAGING CORPORATION (OFFEROR)	E
CONN CHEM LIMITED (OFFEREE)	
TRADEX INVESTMENT FUND LTD.	F
TRECO INC. (OFFEREE)	E
CANAM MANAC (OFFEROR)	
UNICORP FINANCIAL CORPORATION	F
UNION CARBIDE CANADA LTD.	C F
UNITED CANADIAN SHARES LTD.	C
UNIVERSAL SAVINGS INCOME FUND	F
VISTA EXPLORATIONS LTD.	A B
VOYAGER EXPLORATIONS LTD.	C
WARNOCK HERSEY INTERNATIONAL LTD.	C
WARREN EXPLORATIONS LTD.	C
WARWICK UNIVERSAL LTD.	C
WESTEEL ROSCO LTD.	C
WESTERN MINES LTD.	C
WHITEHORSE COPPER MINES LTD.	C
Y & R PROPERTIES LTD.	C



REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION 1  
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19  
OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 28, 1977	The Prudential Insurance Company of America	Malton Fueling Facilities Corporation Limited - 11- $\frac{1}{4}$ % Promissory Note due December 1, 1992	\$ 1,972,307.88	\$ 1,972,307.88
"	Sun Life Assurance Company of Canada	"	1,972,307.88	1,972,307.88
Aug. 3	Pension Fund Society of The Royal Bank of Canada	Saskatchewan Wheat Pool 9-7/8% Sinking Fund Debentures Series "A"	250,000.00	250,000.00
"	Brant Investments Limited	"	250,000.00	250,000.00
"	Governing Council of the Salvation Army Canada East	"	375,000.00	375,000.00
"	The Trustees of the Contributory Pension Fund, Canadian Imperial Bank of Commerce	"	1,000,000.00	1,000,000.00
"	Co-Operators Life Insurance Association	"	500,000.00	500,000.00
"	Co-Operators Insurance Association	"	750,000.00	750,000.00
"	The Canada Trust Account # 09-100260-7	"	100,000.00	100,000.00
"	The Pension Fund, the United Church of Canada	"	100,000.00	100,000.00

FORMS 11 Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
August 3/77	Canadian Imperial Bank of Commerce	Falconbridge Nickel Mines Limited - Variable Rate Cumulative Redeemable Preference Shares Series "A"	25.00	1,200,000 shares
" 4/77	Little Long Lac Gold Mines Ltd.	Lake Shore Mines Limited - Common Shares	2.10	871,668 "
"	Lake Shore Mines Limited	Malartic Gold Fields (Quebec) Limited - Common Shares	.80	1,038,289 "

FORMS 12 RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Jul. 29/77	June 30/76	Canadian Venture Capital Corporation (1974) Limited	Oakwood Petroleums Limited Common Shares	\$ 2.02	14,500 shares
June 3/77	Apr. 12/74	Consolidated Gold Fields Limited	The Resource Service Group Limited - Common Shares	2.08	24,800 "
Jul. 29/77	May 21/74	Banque de Paris et des Pays-Bas (Suisse) S.A.	Francana Oil & Gas Ltd. - Common Shares N.P.V.	.60	700,000 "
"	"	"	"	7.50	200 "
"	"	"	"	7.50	500 "



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Ontario

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# ONTARIO SECURITIES COMMISSION

## W E E K L Y      S U M M A R Y

WEEK ENDING 18TH AUGUST, 1977

### N O T I C E

#### WEEKLY REGULAR MEETING OF THE COMMISSION

Please note that commencing on Friday, 26th August, 1977, and until further notice, the Commission will normally sit on Friday of each week to hear applications.

The purpose of this notice is to inform the legal profession and others of this change from the long standing Thursday arrangement.

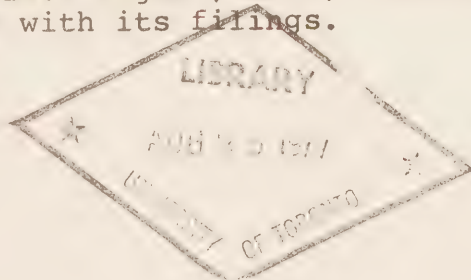
Of course, matters requiring urgent consideration should continue to be submitted to the Secretary to the Commission, who will endeavour to see they receive the urgent attention the applicant believes they merit.

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#### CEASE TRADING ORDERS

##### ENTAREA MANAGEMENT LIMITED

The cease trading order dated 20th July, 1977, is rescinded 18th August, 1977, the company being now up-to-date with its filings.



GCL GRAPHIC COMMUNICATIONS LIMITED

Following hearing the cease trading order dated 4th August, 1977, is continued 18th August, 1977, pending the company complying with Part XII of The Securities Act.

MELVILLE MINES & INDUSTRIES LIMITED

Following hearing the cease trading order dated 29th July, 1977, is continued 12th August, 1977, pending the company complying with Part XII of The Securities Act.

RAMARDO MINES LIMITED

Following hearing the cease trading order dated 29th July, 1977, is continued 12th August, 1977, pending the company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

MISTANGO RIVER MINES LIMITED

On application under S.185(2) of the BCA, the Commission exempted the company from filing or mailing to shareholders interim financial statements so long as there is no change in the current status of the company.

THE PROWLER TIRE CORPORATION

On application under S.59, the Commission ruled that the issuance of 1,000 shares of The Prowler Tire Corporation to Astro Tire and Rubber Company, a member of this co-operative tire distributor, would be deemed not to be a distribution to the public and registration is not required.



WARREN EXPLORATIONS LIMITED

On application under S.59 by Nick Majendie, the Commission ruled that the sale of 50,000 shares of Warren Explorations Limited by Nick Majendie would be deemed not to be a distribution to the public and registration is not required.

WARREN EXPLORATIONS LIMITED

On application under S.59 by Mrs. Barbara Pollock, the Commission ruled that the sale of 20,000 shares of Warren Explorations Limited by Mrs. Barbara Pollock would be deemed not to be a distribution to the public and registration would not be required provided that Mrs. Pollock makes a regular monthly insider report for all sales made. The order is valid for three months from 18th August, 1977, and an application may be renewed for a further three months.

SECTION 19(1)3 APPLICATIONS

The Commission renewed the exemption under S.19(1)3 for the undermentioned for the ensuing twelve months -

- CGI AND THIRD VENTURE CAPITAL LIMITED
- THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED
- CANADIAN GENERAL INVESTMENTS LIMITED

PROSPECTUSES

BOLTON, TREMBLAY EQUITY FUND LTD.

Final receipt issued August 17, 1977 for prospectus dated July 26, 1977 offering mutual fund shares at net asset value.

THE CANADA TRUST COMPANY INVESTMENT FUND -  
EQUITY SECTION

Final receipt issued August 16, 1977 for prospectus dated August 16, 1977 qualifying mutual fund units to be offered at net asset value.

Distributor: The Canada Trust Company.

THE CANADA TRUST COMPANY INVESTMENT FUND -  
INCOME SECTION.

Final receipt issued August 16, 1977 for prospectus dated August 16, 1977 qualifying mutual fund units to be offered at net asset value.

Distributor: The Canada Trust Company.

TEMPLETON GROWTH FUND LTD.

Final receipt issued August 18, 1977 for prospectus dated August 5, 1977 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Distributor: Moss Lawson & Co, Limited

RIGHTS OFFERINGS

BANK OF BRITISH COLUMBIA

Information satisfactory to the Commission relating to the offering of rights to purchase additional common shares at the price of \$24.00 per share on the basis of one new share for each four shares now owned from August 26, 1977 to October 3, 1977, has been delivered to and is accepted by the Commission.

RIGHTS OFFERINGS (CONTINUED)

TRIZEC CORPORATION LTD.

Information satisfactory to the Commission relating to the Rights Offering of the Company has been delivered to and accepted by the Commission.

VICTORIA AND GREY INVESTMENT FUND

Material with respect to an offering under section 19(1)8(iii) has been delivered to and accepted by the Commission. The offering, at net asset value, of units of the fund, will permit existing participants to purchase additional units with the dividends earned from their presently held units.

TRANSFER WITHIN ESCROW

CLAVOS PROCUPINE MINES LIMITED

<u>FROM:</u>	<u>TO:</u>	<u>NO. OF SHARES</u>
Margaret Miller (deceased)	Lorna Lenosky	1,667
"	Pearl Peters	1,667
"	Gradon M. Miller	1,666

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

AUGUST 12, 1977

TURBO RESOURCES LIMITED NATIONAL ISSUE - ALBERTA

OFFERING CUMULATIVE REDEEMABLE FIRST PREFERRED SHARES,  
SERIES A (PAR VALUE \$20 EACH)

UNDERWRITER: MIDLAND DOHERTY LIMITED

AUGUST 15, 1977

THE ISLAND TELEPHONE COMPANY LIMITED NATIONAL ISSUE-QUEBEC

OFFERING COMMON SHARES OF THE PAR VALUE OF \$5 EACH

UNDERWRITER: MERRILL LYNCH, ROYAL SECURITIES LIMITED

TRANSCANADA PIPELINES LIMITED NATIONAL ISSUE-ONTARIO

OFFERING SINKING FUND DEBENTURES, SERIES G (UNSECURED AND  
REDEEMABLE)

UNDERWRITERS: NESBITT THOMSON SECURITIES LIMITED  
WOOD GUNDY LIMITED  
McLEOD, YOUNG, WEIR LIMITED  
MIDLAND DOHERTY LIMITED

AUGUST 17, 1977

ALGOMA CENTRAL RAILWAY NATIONAL ISSUE - ONTARIO

OFFERING FIRST MORTGAGE SINKING FUND BONDS, SERIES C.

UNDERWRITER: BURNS FRY LIMITED  
McLEOD, YOUNG WEIR LIMITED

AMENDMENTS RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING  
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION  
THEY HAVE CEASED DISTRIBUTION

ASPEN EXPLORATIONS INC.

Notice received dated 16th August, 1977, from A. C.  
MacPherson & Co. Limited.

B.C. CENTRAL CREDIT UNION

Notice received dated 30th June, 1977 from Mead & Co. Limited

THE BRITISH PETROLEUM COMPANY LIMITED

Notice received dated August 15, 1977, from Nesbitt Thomson  
Securities Limited

CANADIAN-DOMINION LEASING CORPORATION LIMITED

Notice received dated 9th August, 1977, from Wood Gundy Limited.  
Notice received dated 15th August, 1977, from McLeod, Young,  
Weir & Company Limited.  
Notice received dated 15th July, 1977, from Mead & Co. Limited

COMMERCIAL CREDIT CORPORATION LIMITED

Notice received dated 15th July, 1977, from Mead & Co. Limited.

DOMINION STORES LIMITED

Notice received dated 28th June, 1977, from Mead & Co. Limited

THE FIDELITY TRUST COMPANY

Notice received dated 12th August, 1977, from McLeod, Young,  
Weir & Company Limited.  
Notice received dated 9th August, 1977, from Wood Gundy Limited.

FIRST CANADIAN INVESTMENTS LTD.

Notice received dated 16th August, 1977, from Burns Fry Limited.  
Notice received dated 16th August, 1977, from Bell, Gouinlock &  
Company, Limited.  
Notice received dated 17th August, 1977, from Bache Halsey Stuart.

GRAFTON GROUP LIMITED

Notice received dated 7th July, 1977, from Mead & Co. Limited.

MARITIME TELEGRAPH AND TELEPHONE COMPANY

Notices received from a number of registrants.

ROYNAT LTD.

Notices received from a number of registrants.

SIMPSON'S ACCEPTANCE COMPANY LIMITED

Notices received from a number of registrants.



WOODWARD STORES LIMITED

Notice received dated 9th August, 1977, from Wood Gundy Limited.

MATERIAL RECEIVED PURSUANT TO THE ACT AND REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ADVOCATE MINES LTD.	C
AGRA INDUSTRIES LTD.	F
ALBERTA EASTERN GAS LIMITED	A B
ALBERTA ENERGY CO. LTD.	C
ALBERTA GAS TRUNK LINE CO. LTD.	C
ALUMINIUM COMPANY OF CANADA LTD.	F
ALLONT LIMITED	F
AMAX INC.	C
ASHLAND OIL CANADA LTD.	D F
ATLANTIC NICKEL MINES LTD.	C
ATLANTIC RICHFIELD CO.	F
ATLAS YELLOWKNIFE MINES LTD.	C
BARBER-ELLIS OF CANADA LTD.	C
BATHURST PAPER LIMITED	C
BELDING-CORTICELLI LTD.	C
BELTECO KIRKLAND MINES LTD.	A C
BETHLEHEM COPPER CORP.	F
BIJOU MINES LTD.	C
BISON PETROLEUM & MINERALS LTD.	B
BLACK CLIFF MINES LTD.	A B
BRALORNE RESOURCES LTD.	C
BRIDGER PETROLEUM CORP. LTD.	D F
BRITISH COLUMBIA HYDRO AND POWER AUTHORITY	D
BRITISH COLUMBIA TELEPHONE CO.	C
BRUNSWICK MINING AND SMELTING CORP. LTD.	F
BURNS FOODS LIMITED	C
CANADA CEMENT LAFARGE LTD.	C
CANADA PERMANENT INVESTMENT FUND	C
CANADA TALC INDUSTRIES LTD.	C
CANADIAN PACIFIC INVESTMENTS LTD.	F
CANADIAN UTILITIES LTD.	C
CANADIAN VICKERS LTD.	C
CANADIAN GENERAL ELECTRIC CO. LTD.	C
CANADIAN PACIFIC LTD.	F
CANADIAN VICKERS LTD.	C
CANDIAC DEVELOPMENT CORP.	C
CANRON LIMITED	C
CANUC MINES LIMITED	F
CAPITAL DYNAMICS LTD.	A B
CARA OPERATIONS LIMITED	F
CARLING O'KEEFE LTD.	D

CASSIAR ASBESTOS CORP. LTD.	C
CFCN COMMUNICATIONS LTD.	F
CHIEFTAIN DEVELOPMENT CO. LTD.	C F
COMINCO LTD.	C
COMMERCE CAPITAL CORP. LTD.	F
CONN CHEM LIMITED	C
CONSOLIDATED-BATHURST LTD.	C
CONSOLIDATED CANADIAN FARADAY LTD.	C F
CONSOLIDATED OIL & GAS INC.	C
CONSOLIDATED PROFESSOR MINES LTD.	C
CONTINENTAL MORTGAGE FUND	C
CORPORATE FOODS LTD.	C F
CRACKINGSTONE MINES LTD.	A
CRAWFORD ALLIED INDUSTRIES LTD.	A B
DALMYS (CANADA) LTD.	A B D
DECCA RESOURCES LTD. (OFFEROR)	E
PETROQUEST LTD. (OFFEREE)	
DECCA RESOURCES LTD.	F
DOME PETROLEUM LTD.	C
DOMGLAS LIMITED	C
DOMINION BRIDGE CO., LTD.	C
DOMINION DAIRIES LTD.	C
DOMINION EXPLORERS LTD.	A B C
DONLEE MANUFACTURING INDUSTRIES LTD.	C
DUNRAINE MINES LTD.	C
DYNAMIC FUND OF CANADA LTD.	F
EASTERN PROVINCIAL AIRWAYS LTD.	F
EASTMONT LARDER LAKE GOLD MINES LTD.	C
EATON CORPORATION	C F
FALCONBRIDGE NICKEL MINES LTD.	F
FALCONBRIDGE COPPER LTD.	C
FANTASY CREATIONS LTD.	A B
FEDERAL PIONEER LTD.	C
FIRST CANADIAN GOLD CORP. INC.	C
FISCON INVESTMENT FUND	F
FORD MOTOR COMPANY OF CANADA, LTD.	C
FORT NORMAN EXPLORATIONS INC.	F
FRANKFIELD EXPLORATIONS LTD.	C
FRASER COMPANIES, LTD.	F
FRODAC MINES LTD.	C
GATEFORD MINES LTD.	C
GAZ METROPOLITAIN, INC.	C
GENSTAR LIMITED	C
GEORGE WESTON LTD.	C
GERIN LIMITED	F
GIANT YELLOWKNIFE MINES LTD.	C
GESCO DISTRIBUTING LTD.	D
G & H STEEL INDUSTRIES LTD.	F
GIBRALTAR MINES LTD.	C
GOLD LAKE RESOURCES LTD.	F
GOODYEAR CANADA INC.	C F
GORDON-LEBEL MINES, LTD.	A B
GOWGANDA SILVER MINES LTD.	C
GREAT NORTHERN FINANCIAL CORP.	F
GRAFTON GROUP LTD.	F
GUARDIAN CAPITAL GROUP LTD.	C

GULF OIL CANADA LTD.	C F
G-V-T FOODS LIMITED	A B
HALLIBURTON COMPANY	C
HANDY ANDY CO.	C
HUDSON'S BAY OIL AND GAS CO. LTD.	F
HOPES ADVANCE MINES LTD.	C
HUDSON BAY MINING AND SMELTING CO. LTD.	C
HUGH RUSSEL LIMITED	F
I A C LIMITED	C
IMASCO LTD.	F
INDUSTRIAL AMERICAN FUND	D
INDUSTRIAL DIVIDEND FUND	D
INDUSTRIAL EQUITY FUND	D
INDUSTRIAL GROWTH FUND	D
INDUSTRIAL INCOME FUND	D
INTERNATIONAL MOGUL MINES LTD.	F
INTERNATIONAL PAPER CO.	C F
IU INTERNATIONAL CORP.	C
KAMCON MINES LTD.	C F
LA VERENDRYE MANAGEMENT CORP.	C
LOISON RED LAKE GOLD MINES LTD.	F
LOGISTEC CORPORATION	F
LONDON PRINTING & LITHOGRAPHING CO. LTD.	A
LYNX-CANADA EXPLORATIONS LTD.	A B
MACKENZIE FINANCIAL CORP.	C
MASONIC TEMPLE CORP. LTD.	B F
MATTAGAMI LAKE MINES LTD.	C
MCGRAW HILL RYERSON LTD.	C
MINEDEL MINES LTD.	C
MINDUSTRIAL CORP. LTD.	F
MINNESOTA MINING AND MANUFACTURING CO.	F
MONTREAL TRUST CO.	C
MOORE CORPORATION LTD.	C F
MOSPORT PARK CORP.	A B
MOUNT PLEASANT MINES LTD.	C
MULTI-MINERALS LTD.	B C
MUNTZ CANADA LTD.	F
NASHUA CORPORATION	C
NEW KELORE MINES LTD.	F
NEW QUEBEC RAGLAN MINES LTD.	C
NL INDUSTRIES INC.	C
N.M. DAVIS CORPORATION LTD.	C
NOMA INDUSTRIES LTD.	F
NORANDA MINES LTD.	C F
NORDORE MINING CO. LTD.	A B
NORTH CANADIAN OILS LTD.	B C
OCELOT INDUSTRIES LTD.	A B
ORCHAN MINES LTD.	C

PANGO GOLD MINES LTD.	C
PANHANDLE EASTERN PIPE LINE CO.	F
PENNANT-PUMA OILS LTD.	F
PETROQUEST LTD. (OFFEREE)	E
DECCA RESOURCES (OFFEROR)	
PHILLIPS PETROLEUM CO.	C
PINE POINT MINES LTD.	F
PITTS ENGINEERING CONSTRUCTION LTD.	C
PLACER DEVELOPMENT LTD.	C
POLYSAR LTD.	C F
PROSOCCER LTD.	C
READYFOODS LTD.	A B
REAL TIME DATAPRO LTD.	F
REDPATH INDUSTRIES LTD.	D
REED PAPER LTD.	F
REICHHOLD CHEMICALS LTD.	F
RICHARD COSTAIN (CANADA) LTD.	F
RICH GROUP YELLOWKNIFE MINES LTD.	C
R.L. CRAIN LIMITED	C
ROTHMANS OF PALL MALL CANADA LTD.	D
ROYEX STURGEX MINING LTD.	C
SATELLITE METAL MINES LTD,	F
SCOTT'S RESTAURANTS CO. LTD.	C
SHELL CANADA LTD.	C
SHELL OIL COMPANY	C
SHILO MINES LTD.	A
SLATER STEEL INDUSTRIES LTD.	D
SONOR INVESTMENTS LTD.	C
SPINA PORCUPINE MINES LTD.	C
STANDARD BRANDS INC.	C
STANDARD INDUSTRIES LTD.	D
STEETLEY INDUSTRIES LTD.	C
STERLING TRUST CORP.	C
ST. LAWRENCE CEMENT CO.	C
SUPERIOR ACCEPTANCE CORP. LTD.	F
TAMAN RESOURCES LTD.	C
THE ALGOMA STEEL CORP.	F
THE BECKER MILK CO. LTD.	F
THE DOW CHEMICAL CO.	C
THE FORT WILLIAM BUILDING AND REALTY CO. LTD.	F
THE GREAT LAKES PAPER CO., LTD.	C
THE HAMILTON GROUP LTD.	F
THE HODGSON RETIREMENT SAVINGS PLAN FUND	C
THE IMPERIAL LIFE ASSURANCE CO. OF CANADA	C
THE ISLAND TELEPHONE CO. LTD.	C
THE MARLBOROUGH FUND	A
THE MOLSON COMPANIES LTD.	D
THE NEW BRUNSWICK TELEPHONE CO. LTD.	C
THE SEAGRAM CO. LTD.	F
THE TIMKEN COMPANY	F
THE WATERLOO MANUFACTURING CO. LTD.	C



TONECRAFT LIMITED	C
TRADERS GROUP LTD.	F
TRANSMOUNTAIN PIPELINE CO. LTD.	C F
TRIMAC LTD.	F
TURBO RESOURCES LTD.	F
UNICAN SECURITY SYSTEMS LTD.	F
UNICORP FINANCIAL CORP.	F
UNION GAS LTD.	F
UNION OIL COMPANY OF CANADA LTD.	C F
UNITED ACCUMULATIVE RETIREMENT FUND	C
UNITED KENO HILL MINES LTD.	C
UNITED SECURITY FUND	C
UNITED VENTURE RETIREMENT FUND	C
UNIVERSAL GAS CO. LTD.	C
VAN DERHOUT ASSOCIATES LTD.	C
WAJAX LIMITED	F
WALDEC OF CANADA LTD.	C
WARDAIR INTERNATIONAL LTD.	F
WELDWOOD OF CANADA LTD.	C
WESTCOAST PETROLEUM LTD.	C
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	F
WILCO MINING CO. LTD.	C
WILTSHIRE OIL CO. OF TEXAS	C
YELLOREX MINES LIMITED	C

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION 1  
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19  
OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
August 9, 1977	Canadian Imperial Bank of Commerce	Falconbridge Nickel Mines Limited - variable rate cumulative redeemable preference shares - Series "A"	\$ 25.00	1,800,000 shares
July 26 "	Barclays Canada Limited	Debold (Canada) Limited income debenture #10-4	2,100,000.00	\$ 2,100,000.00
July 22 "	The Canada Life Assurance Company of Canada	Chemco Equipment Finance Canada Limited- 9-3/4% secured promissory note	1,005,385.36	1,000,000.00

FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug.2/77	May 21/74	Banque de Paris et des Pays-Bas (Suisse) S.A.	Francana Oil & Gas Ltd. common shares NPV	\$ 7.25	500 shares
" 3 "	" "	"	"	7.125	500 "
" 4 "	" "	"	"	7.125	500 "
" 5 "	" "	"	"	7.375	500 "
" 8 "	" "	"	"	7.375	400 "
" " "	" "	"	"	7.50	100 "

FORMS 12 - Continued

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug.2/77	June 30/76	Canadian Venture Capital Corporation (1974) Limited	Oakwood Petroleum Limited common shares	\$ 2.08	3,000 shares
" 3 "	"	"	"	2.10	500 "
" 4 "	"	"	"	2.05	700 "
" 5 "	"	"	"	2.19	1,900 "
" 6 "	"	"	"	2.13	2,500 "
" 7 "	"	"	"	2.18	1,500 "
" 8 "	"	"	"	2.10	2,500 "
" 9 "	"	"	"	2.15	7,200 "
" 10 "	"	"	"	2.12	5,000 "
" 11 "	"	"	"	2.14	2,000 "
" 12 "	"	"	"	2.17	5,000 "
" 13 "	"	"	"	2.10	3,400 "
" 14 "	"	"	"	2.11	3,500 "
" 15 "	"	"	"	2.12	400 "
" 16 "	"	"	"	2.10	9,000 "
" 17 "	"	"	"	2.16	2,100 "
" 18 "	"	"	"	2.14	3,100 "
" 19 "	"	"	"	2.13	300 "
" 20 "	"	"	"	2.12	600 "
" 21 "	"	"	"	2.11	600 "
" 22 "	"	"	"	2.12	500 "
" 23 "	"	"	"	2.08	500 "
" 24 "	"	"	"	2.10	4,900 "



ISSN 0030-3100



555 Yonge Street  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

### W E E K L Y     S U M M A R Y

WEEK ENDING 26TH AUGUST, 1977

### N O T I C E

IN VIEW OF THE LABOUR DAY WEEKEND HOLIDAY, THE NEXT  
ISSUE OF THE WEEKLY SUMMARY WILL BE PUBLISHED ON  
FRIDAY, 2ND SEPTEMBER, 1977.

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### N O T I C E

CONSUMERS EQUITY CORPORATION

RE: 10½% INCOME DEBENTURES SERIES "A"

CHARGES AGAINST FOUR INDIVIDUALS HAVE BEEN LAID BY  
THE ONTARIO SECURITIES COMMISSION FOLLOWING  
INVESTIGATION FOR CONSPIRING TO CREATE FALSE OR  
MISLEADING APPEARANCES WITH RESPECT TO THE MARKET  
PRICE FOR THESE DEBENTURES.





CEASE TRADING ORDERS

BAD BOY APPLIANCES & FURNITURE LTD.

Temporary cease trading order issued 25th August, 1977, at request of company pending clarification of the company's affairs. Order expires fifteen days unless earlier rescinded, amended or extended.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

DEAN WITTER CANADA LIMITED

By mutual consent the registration of Dean Witter Canada Limited as a securities dealer is placed in suspense pending satisfactory evidence that all obligations to clients have been discharged the company having ceased to carry on business.

CONWEST EXPLORATION COMPANY LIMITED

The Commission renewed the exemption under S.19(1)3 for the ensuing twelve months.

BOLTON, TREMBLAY INCOME FUND

On application under S.56, the Commission extended the date for renewal of prospectus dated 25th November, 1976, to have a new renewal date on or before 30th April, 1978, conditional upon the Fund filing an amendment to the prospectus dated 25th November, 1976, and having it accepted on or before 30th September, 1977, that would include unaudited financial statements for the period ended 30th June, 1977, and that the Fund also files these financial statements with the Commission.

VICTORIA MANOR LIMITED

On application under S.185 of the BCA, the Commission exempted the company from filing with the Commission and mailing to those shareholders who have consented to their not receiving them the six month interim financial statements but it must continue to mail six month interim financial statements to those shareholders who have not consented to their discontinuance.

INEXCO OIL COMPANY

On application under S.104, the Director ordered that Inexco Oil Company (the 'Company') is exempted from the provisions of Part X of The Securities Act, provided that the Company files with the Ontario Securities Commission, within the times prescribed by The Securities Act and the Regulations thereunder, and sends to each Ontario shareholder the proxy and proxy solicitation material the Company is required to file with the Securities and Exchange Commission and send to shareholders resident in the United States of America pursuant to the Securities Exchange Act of 1934 and the Rules and Regulations thereunder.

PROSPECTUSES

HEADWAY PROPERTY INVESTMENT 77-III

Final receipt issued August 22, 1977 for prospectus dated August 18, 1977, qualifying \$2,800,000 divided into 280 Units of Participation in a joint enterprise established under the laws of the Province of Ontario. Units will be offered to the public at \$10,000 each to yield \$2,800,000. An agent's commission of \$800 per Unit will be paid by Headway Corporation Limited. Agent: Headway Investments Limited

AMENDMENT TO RIGHTS OFFERING

AMERICAN ELECTRIC POWER COMPANY INC.

Amended material with respect to a Rights Offering in the form of a Dividend Reinvestment and Stock Purchase Plan has been received and accepted by the Commission.

TRANSFER WITHIN ESCROW

COPCONDA MINES LIMITED

<u>FROM:</u>	<u>TO:</u>	<u>NO. OF SHARES</u>
Claude H. Taylor (deceased)	Eleanor M. Taylor	50,000
"	"	50,000

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

AUGUST 19, 1977

TEMPLE EXPLORATIONS INC.

OFFERING 1,000,000 SHARES

UNDERWRITER: ROSMAR CORPORATION LIMITED

SECONDARY OFFERING: 450,000 SHARES.

THE CONSUMERS' GAS COMPANY

NATIONAL ISSUE - ONTARIO

OFFERING SINKING FUND DEBENTURES (UNSECURED AND REDEEMABLE)

UNDERWRITERS: DOMINION SECURITIES LIMITED  
A. E. AMES & CO. LIMITED

AMENDMENTS RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

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BANK OF NOVA SCOTIA

Notice received 23 August, 1977, from Crang & Ostiguy, Inc.

CANADIAN DOMINION LEASING

Notice received 23 August, 1977, from Crang & Ostiguy, Inc.

COMMERCIAL CREDIT CORPORATION LIMITED

Notice received 11 August, 1977, from R.A. Daly & Company.

CONSOLIDATED COPPER-LODE DEVELOPMENT, INC.

Notice received 22 August, 1977, from Rosmar Corporation Limited.

THE FIDELITY TRUST COMPANY

Notice received 23 August, 1977, from Crang & Ostiguy, Inc.

FIRST CANADIAN INVESTMENTS LIMITED

Notices received from a number of registrants.

IVACO INDUSTRIES LIMITED

Notice received 23 August, 1977, from Crang & Ostiguy, Inc.

KENARTHA OIL AND GAS COMPANY LIMITED

Notice received 24 August, 1977, from E.A. Manning Limited.

MARITIME TELEGRAPH & TELEPHONE

Notices received from a number of registrants.

ROYNAT LTD.

Notices received from a number of registrants.



WOODWARD STORES LIMITED

Notice received 22 August, 1977, from Dominion Securities.

Notice received 9 August, 1977, from Odlum Brown & T.B. Read Limited.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

A G T DATA SYSTEMS LTD.	A B
ALBERTA NATURAL GAS CO. LTD.	C
ALLIED CHEMICAL CORP.	C
ALUMINUM COMPANY OF CANADA LTD.	C
AMERADA HESS CORPORATION	C
AMERICAN QUASAR PETROLEUM CO.	F
ANDRES WINES LTD.	D
AQUITAINE COMPANY OF CANADA LTD.	C
ASSOCIATE INVESTORS LTD.	F
ATCO INDUSTRIES LTD.	F
ALGOMA CENTRAL RAILWAY	C
BAD BOY APPLIANCES AND FURNITURE LTD.	C
BARBER ELLIS OF CANADA LTD.	F
BARTACO INDUSTRIES LTD.	F
BASIC RESOURCES INTERNATIONAL S.A.	C
BEAUNIT CORPORATION	F
BLACKWOOD HODGE (CANADA) LTD.	F
BRENDA MINES LTD.	C
BRITISH COLUMBIA FOREST PRODUCTS LTD.	F
BUDD AUTOMOTIVE COMPANY OF CANADA LTD.	C
CALGARY POWER LTD.	C
CAMPBELL RED LAKE MINES LTD.	C
CANADA SAFEWAY LTD.	C
CANADIAN INTERNATIONAL POWER CO. LTD.	C
CANADIAN MANOIR INDUSTRIES LTD.	F
CANADIAN OCCIDENTAL PETROLEUM LTD.	C
CANADIAN PACIFIC INVESTMENTS LTD.	C
CANADIAN SUPERIOR OIL LTD.	C
CANADIAN RESERVE OIL AND GAS LTD.	F
CANADIAN VICKERS LTD.	F
CHRYSLER CORPORATION	C
CHRYSLER FINANCIAL CORP.	C
CITIES SERVICE COMPANY	C
CLAIRBORNE INDUSTRIES LTD.	F
COBALT PROVINCIAL MINING CO., LTD.	C
COCHRANE-DUNLOP LIMITED	C
COMMERCE CAPITAL TRUST CO.	C
CONSOLIDATED NATURAL GAS CO.	C
CONSOLIDATED TEXTILE MILLS LTD.	C
CONSUMERS GLASS CO. LTD.	C
CONTROL DATA CORPORATION	C

CONVENTURES LIMITED	C
COMCAP MORTGAGE FUND	C
CREDIT INDUSTRIEL DESJARDINS, INC.	C
CUVIER MINES LTD.	C
CYPRUS ANVIL MINING CORP.	C
DOMAN INDUSTRIES LIMITED	C
DOME MINES LIMITED	C
DOMINION EQUITY INVESTMENTS LTD.	C
DOMINION STORES LTD.	F
DREYFUS FUND INTERNATIONAL LTD.	C
D R G LIMITED	C
EDGEWOOD EXPLORATIONS INC.	D
EDLON MINES LIMITED	C
E-L FINANCIAL CORPORATION LTD.	C F
ENTAREA MANAGEMENT LIMITED	B C F
ESTEN EXPLORATIONS INC.	C
ETHYL CORPORATION	C F
FEDERAL INDUSTRIES LTD.	D
FISCAL INVESTMENTS LTD.	C
FORD MOTOR CREDIT COMPANY OF CANADA, LTD.	C F
FROND LAKE MINING CO., LTD.	C
FRUEHAUF TRAILER COMPANY OF CANADA LTD.	F
GENELCAN LIMITED	C F
GENERAL AMERICAN PROPERTIES INC.	A B
GENERAL MOTORS CORP.	C
GENERAL TELEPHONE & ELECTRONICS CORP.	C F
GENERAL WIRE & CABLE CO. LTD.	C
GETTY OIL COMPANY	C
GOLDSEC EXPLORATIONS LTD.	D
GRAFTON GROUP LTD.	F
GRANBY MINING CORPORATION	D
GRAND BAY EXPLORATIONS LTD.	C
GRANDUC MINES, LTD.	C
GREAT CANADIAN OIL SANDS LTD.	F
GREAT LAKES NICKEL LIMITED	C
GREGORY INDUSTRIES LTD.	C
GULF OIL CANADA LTD.	F
GULF OIL CORPORATION	C
HALLIBURTON COMPANY	F
HARRIS, J. AND SONS LTD.	F
HARVEY WOODS LTD.	F
HOUSE OF BRAEMORE FURNITURE LTD.	F
HUCAMP MINES LTD.	C
HUGHES TOOL COMPANY	C
INCO LIMITED	F
INDAL LIMITED	C
INITIATIVE EXPLORATIONS LTD.	C
I U INTERNATIONAL CORPORATION	F

INTERPUBLISHING (CANADA) LTD.	C
IVACO INDUSTRIES LTD.	F
INVESTORS RETIREMENT MUTUAL FUND	C
JOHNSON & JOHNSON	C
KEEPRITE PRODUCTS LTD.	F
KENTING LIMITED	F
KERR-McGEE CORPORATION	F
KING RESOURCES LIMITED	C
LABATT JOHN LIMITED	A B
LACANA MINING CORP.	C
LANDMARK GROWTH FUND LTD.	C
LEASE-RITE CORPORATION INC.	C
LIBERIAN IRON ORE LTD.	C
LOBLAWS LTD.	C
LOEB M. LTD.	F
LOUISIANA LAND AND EXPLORATION CO.	C
MADSEN RED LAKE GOLD MINES LTD.	C
MAJESTIC WILEY CONTRACTORS LTD.	C
MARITIME ELECTRIC CO. LTD.	C
MARITIME TELEGRAPH & TELEPHONE CO. LTD.	C
MARKEL FINANCIAL HOLDINGS LTD.	C
MATTAGAMI LAKE MINES LTD.	F
MAVERICK URANIUM EXPLORATIONS INC.	D
MCDONALD'S CORPORATION	F
McVITTIE-GRAHAM MINING CO. LTD.	C
MELCOR DEVELOPMENTS LIMITED	C
MESA PETROLEUM CO.	C
MICO ENTERPRISES LIMITED	A
MINDEEN MINERALS LIMITED	F
MINING GEOPHYSICS CO. LTD.	A B
MINNESOTA MINING AND MANUFACTURING CO.	F
MOBIL CORPORATION	C
MULTI-MINERALS LIMITED	B F
MUTUAL ACCUMULATING FUND	F
MUTUAL INCOME FUND	F
NA-CHURS INTERNATIONAL LIMITED	F
NATALMA MINES LTD.	C
NATIONAL KINNEY CORP.	B C
NATIONAL SEA PRODUCTS LTD.	C F
NEONEX INTERNATIONAL LTD.	F
NEW ATHONA MINES LTD.	C
NEWCONEX HOLDINGS LIMITED	F
NEWFOUNDLAND LIGHT & POWER CO. LTD.	C
NEW INSCO MINES LTD.	F
NEW KELORE MINES LIMITED	F
NORDAIR LTD.	C
NORMICK PERRON INC.	C
NORTH CANADIAN OILS LTD.	F
NORTHERN NATURAL GAS CO.	C
NORTHWESTERN UTILITIES LTD.	F
NUMAC OIL & GAS LTD.	C F
NU-WEST DEVELOPMENT CORP. LTD.	F



OCEANUS INDUSTRIES (BAHAMAS) LIMITED	D
ONTARIO LITHIUM CO. LTD.	C
OPI LTD.	D
ORION CAPITAL CORPORATION	F
PACIFIC PETROLEUMS LTD.	C
PANGO GOLD MINES LTD.	F
PANHANDLE EASTERN PIPE LINE CO.	C F
PAULIN, H. & CO. LIMITED	C
PENNZOIL COMPANY	C
PHOTO ENGRAVERS & ELECTROTYPERS LTD.	C
PITTS ENGINEERING CONSTRUCTION LTD.	F
PLACER DEVELOPMENT LTD.	F
POP SHOPPES INTERNATIONAL INC.	F
POWER CORPORATION OF CANADA LTD.	F
PRADO EXPLORATIONS LTD.	F
PRAIRIE OIL ROYALTIES CO. LTD.	C
QUEBEC-TELEPHONE	C
RANGER OIL (CANADA) LIMITED	C
REDLAW ENTERPRISES INC.	F
RENGOLD MINES LIMITED	F
REVENUE PROPERTIES CO. LTD.	C
RICHARD COSTAIN (CANADA) LTD.	C F
ROTHMANS OF PALL MALL CANADA LTD.	F
SCYTHES & COMPANY LIMITED	F
SENIORITY INVESTMENTS LTD.	F
SIGMA MINES (QUEBEC) LIMITED	C
SOBEYS STORES LIMITED	A B
SPRUCE HILLS POWER AND PAPER CO. LTD.	C
STANDARD OIL COMPANY (INDIANA)	C
STEEP ROCK IRON MINES LTD.	C
STERISYSTEMS LTD.	C
SURPASS CHEMICALS LTD.	C
T D REALTY INVESTMENTS	F
TDRI LIMITED	C F
TENNECO INC.	C
TEXASGULF INC.	C F
TEXAS INTERNATIONAL CO.	C
TEX-SOL EXPLORATIONS LTD.	A B
THE BRITISH PETROLEUM COMPANY LTD.	F
THE COLUMBIA GAS SYSTEM INC.	C
THE DREYFUS FUND INCORPORATED	C
THE EL PASO COMPANY	C
THE FIDELITY TRUST CO.	F
THE ISLAND TELEPHONE CO. LTD.	F
THE INVESTORS GROUP	C
THE JAPAN FUND INC.	C
THE TIMKEN COMPANY	C
THE ROYAL TRUST COMPANY	F



THIRD CANADIAN GENERAL INVESTMENT TRUST LTD.  
TINTINA SILVER MINES LTD.  
TOTAL PETROLEUM (NORTH AMERICA) LTD.  
TRIMAC LIMITED  
TURBO RESOURCES LIMITED

F  
C  
C  
F  
C F

UNITED CANSO OIL & GAS LTD.  
UNITED REEF PETROLEUMS LTD.

D  
F

WESTCOAST TRANSMISSION CO. LTD.  
WESTFAIR FOODS LTD.  
WIX CORPORATION LTD.

C  
C  
C

XTRA DEVELOPMENTS INC.

C

Y & R PROPERTIES LTD.

F

ZAPATA CORPORATION

D

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF  
SUBSECTION 1 OF SECTION 19 OR UNDER SUBSECTION 3  
OF SECTION 19 OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 22, 1977	Sun Life Assurance Company of Canada	Chemco Equipment Finance Canada Limited 9-3/4% Secured Promissory Notes	\$ 2,736,659.70	\$ 2,722,000.77

FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 27/77	Dec. 15/76	The Royal Bank of Canada	Amalgamated Bonanza Petroleum Limited - Common Shares	\$ 16.38	4,000 shares
" 29 "	" "	"	"	16.00 16.18	4,400 6,000
" 30 "	" "	"	"	16.00 16.18 16.25	4,700 2,900 2,000
July 4 "	" "	"	"	16.00 16.38 16.18 16.18	14,600 600 3,400 5,400
Aug. 9 "	June 24/76	Banque de Paris et des Pays-Bas (Suisse) S.A.	Basic Resources International S.A. - Common Shares	8.125 8.25	100 400
" 10 "	" "	"	"	8.125	500
" 11 "	" "	"	"	8.125	300

FORMS 12 (Continued)

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 11/77	June 24/76	Banque de Paris et des Pays-Bas (Suisse) S.A.	Basic Resources International S.A. - Common shares	\$ 8.00	200 shares
" 12 "	"	"	"	8.00 8.125	300 200
" 9 "	May 21/74	"	Francana Oil & Gas Ltd. - Common Shares NPV	7.375	500
" 10 "	"	"	"	7.625	300
" 11 "	"	"	"	7.50	500
" 12 "	"	"	"	7.75 7.625	300 200

ISSN 0030-3100



Ontario

555 Yonge Street  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 1ST SEPTEMBER, 1977

### CEASE TRADING ORDERS

#### ABEX MINES LIMITED

The cease trading order dated 5th July, 1977, and continued 19th July, 1977, is rescinded 1st September, 1977, the company being now up-to-date with its filings.

#### BLACK CLIFF MINES LIMITED

The cease trading order dated 15th July, 1977, and continued 29th July, 1977, is rescinded 30th August, 1977, the company being now up-to-date with its filings.

#### BOCHAWNA COPPER MINES LIMITED

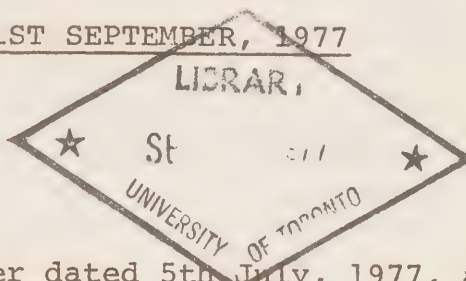
#### RONDA COPPER MINES LIMITED

#### ROXMARK MINES LIMITED

Temporary cease trading order issued 1st September, 1977, in respect to each company for failure to make statutory filings. Statutory hearings 15th September, 1977, at 10.00.a.m..

#### HOMCO INDUSTRIES LIMITED

Temporary cease trading order issued 29th August, 1977, for failure to make statutory filings in Quebec. Statutory hearing 12th September, 1977, at 10.00.a.m..



MUNTZ CANADA LIMITED

Following hearing the cease trading order dated 4th August, 1977, is continued 29th August, 1977, pending compliance with Part XII of The Securities Act.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

BOCHAWNA COPPER MINES LIMITED



PROSPECTUS

UNIVERSAL SAVINGS EQUITY FUND LIMITED

Final receipt issued August 29, 1977 for prospectus dated August 17, 1977 qualifying non-voting preference shares to be offered at net asset value plus a sales commission.

Distributor: Universal Services (Financial) Limited  
and securities dealers.

PROSPECTUS WITHDRAWN

RAMOCO INC.

The preliminary prospectus dated January 14, 1977 qualifying a secondary issue of 1,806,757 common shares has been withdrawn.

RIGHTS OFFERINGS

BANK CANADIAN NATIONAL

Information satisfactory to the Commission relating to the offering of rights to purchase additional common shares at the price of \$12.50 per share on the basis of one new share for each eight shares now owned from September 7, 1977 to October 14, 1977 has been delivered to and is accepted by the Commission.

BANK OF MONTREAL

Material with respect to a proposed rights offering has been received and accepted by the Commission.

The Bank is offering one share of its capital stock for each eight shares held on September 1, 1977 at a price of \$14.25 per share to net the Bank approximately \$67,631,000.

BANK OF BRITISH COLUMBIA

Material with respect to a proposed rights offering has been delivered to and is accepted by the Commission.

The Bank is offering to shareholders of record at the close of business on August 26, 1977 the right to purchase one share at \$24.00 (Canadian) per share, on the basis of one share for each four shares held on the record date. Shareholders subscribing for additional shares may at their option pay for new shares in ten equal instalments at 30 day intervals.

RELEASE OF ESCROWED SHARES

DEJOUR MINES LIMITED

The Commission consents to the prorata release from escrow of the balance of 195,470 escrowed shares presently held by Guaranty Trust Company of Canada.

TRANSFER WITHIN ESCROW

BERKELEY MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
May S. Muntz, deceased	Leonard W. Muntz	25.

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

AUGUST 26, 1977

MIDPINES EXPLORATIONS LIMITED

OFFERING 300,000 UNDERWRITTEN SHARES

UNDERWRITER: A. C. MACPHERSON & CO. LIMITED

SECONDARY OFFERING: 130,425 SHARES.

AUGUST 31, 1977

MANITOU LAKE GOLD MINES INC.

OFFERING 150,000 SHARES.

UNDERWRITER: J. APPLEBY SECURITIES LIMITED

SECONDARY OFFERING: 97,500 SHARES

AMENDMENTS RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING  
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION  
THEY HAVE CEASED DISTRIBUTION

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FIRST CANADIAN INVESTMENTS LIMITED

Notice received dated 30th August, 1977, from Midland  
Doherty Limited.

MATERIAL RECEIVED PURSUANT TO THE ACT AND REGULATIONS

- |   |                          |   |                  |
|---|--------------------------|---|------------------|
| A | ANNUAL REPORT            | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER REPORT  |
| C | INTERIM REPORT           | F | OTHER REPORT     |

A G F JAPAN FUND LTD.	C
A G F SPECIAL FUND LTD.	C
AGRA INDUSTRIES LTD.	F
ALBERTA EASTERN GAS LTD.	F
ALCAN ALUMINUM LTD.	C
ALLIANCE BUILDING CORP. LTD.	F
ALMINEX LTD.	C
AMALGAMATED RARE EARTH MINES LTD.	C
AMERICAN GROWTH FUND LTD.	C
ANGELUS EXPLORATIONS INC.	C
ANSIL MINES LTD.	C
ASBESTOS CORPORATION LTD.	C
BANISTER CONTINENTAL LTD.	D F
BARBER OIL CORPORATION	C
BAYARD RESOURCES LTD.	A B C
BELL CANADA	C
BELL MOLYBDENUM MINES LTD.	C
BETHLEHEM COPPER CORPORATION	C
BLACK HAWK MINING LTD.	C
BOMAC BATTEN LTD.	C
BORDER CHEMICAL CO. LTD.	C
BRAMALEA LIMITED	C
BRENDA MINES LTD.	F
BRIDGER PETROLEUM CORP. LTD.	F
BRITISH AMERICAN BANK NOTE CO. LTD.	F
BULORA CORPORATION LTD.	F
CAMFLO MINES LTD.	F
CANADA MALTING CO. LTD.	C
CANADA NORTH-WEST LAND LTD.	D
CANADA TUNGSTEN MINING CORP. LTD.	C F
CANADIAN EXPORT GAS & OIL LTD.	F
CANADIAN GAS AND ENERGY FUND LTD.	C
CANADIAN HOMESTEAD OILS LTD.	C
CANADIAN MANOIR INDUSTRIES LTD.	F
CANADIAN RESERVE OIL & GAS LTD.	C
CARLING COPPER MINES LTD.	C
CARMA DEVELOPERS LTD.	C
CANADIAN SECURITY GROWTH FUND LTD.	C
CARUSCAN CORPORATION	F
CHANCE MINING & EXPLORATION CO. LTD.	C
COCKFIELD BROWN & CO. LTD.	C
COMMERCE CAPITAL CORP. LTD.	C
CON CHEM LIMITED	F
CONIAGAS MINES LTD.	C



CONSOLIDATED DAERING ENTERPRISES AND MINING INC.	A
CONSOLIDATED MORRISON EXPLORATIONS LTD.	C
CONSOLIDATED PANTHER MINES LTD.	C
COPCONDA MINES LTD.	C
CORNAT INDUSTRIES LTD.	C
CORPORATE INVESTORS LTD.	C
CORPORATE INVESTORS STOCKFUND LTD.	C
CRAIBBE FLETCHER GOLD MINES LTD.	C
CROWS NEST INDUSTRIES LTD.	C
CYGNUS CORPORATION LTD.	F
D'ARGON MINES LTD.	C
DEAN LAKE MINES LTD.	C
D'ELDONA GOLD MINES LTD.	F
DELHI PACIFIC MINES LTD.	C
DOMINION JUBILEE CORP. LTD.	A B
DRUMMOND McCALL & CO. LTD.	C
DYLEX LIMITED	F
DYNAMAR ENERGY LTD. (FORMERLY MYMAR MINING AND REDUCTION LTD.)	C F
DYNAMIC MINING EXPLORATION LTD.	C
EGO MINES LTD.	C
ENSERCH CORPORATION	C
ETHYL CORPORATION	F
FALCONBRIDGE NICKEL MINES LTD.	F
FEDERAL DIVERSIPLEX LTD.	F
FITTINGS LIMITED	C F
FORD MOTOR COMPANY	C
FORT NORMAN EXPLORATIONS INC.	F
G.D.V. INC.	C
GOLDSEC EXPLORATIONS LTD.	A B
GRANISLE COPPER LTD.	D
GREAT NORTHERN FINANCIAL CORPORATION	C
GREYHOUND LINES OF CANADA LTD.	C
GROWTH EQUITY FUND LTD.	C
GUARANTY TRUST COMPANY OF CANADA	C
HAMBRO CANADA LTD.	F
HAMILTON TRUST AND SAVINGS CORP.	F
HAWKER SIDDELEY CANADA LTD.	C
HIGHMONT MINING CORP. LTD.	C
H. PAULIN & CO. LTD.	F
INEXCO OIL COMPANY	F
INTERNATIONAL BUSINESS MACHINES CORP.	C
ISLE DIEU MATTAGAMI MINES LTD.	F
IVACO INDUSTRIES LTD.	C
JACOMO MINES LTD.	C
JAMESTOWN EXPLORATIONS INC.	C

KEWANEE INDUSTRIES, INC.	C F
KERR-McGEE CORPORATION	C
K.S.F. CHEMICAL PROCESSES LTD.	C
LABRADOR MINING AND EXPLORATION CO. LTD.	C
LA-CHIB MINES LTD.	B F
L.E. SHAW LIMITED	C
LEXINGTON RESEARCH FUND, INC.	C
LOUISIANA LAND AND EXPLORATION CO.	C
MACLEAN-HUNTER LIMITED	F
MACLAREN POWER & PAPER CO.	C
MAGNETICS INTERNATIONAL LTD.	F
MARITIME ELECTRIC CO., LTD.	C
MAPLE LEAF MILLS LTD.	C
MARK V FUND LTD.	A
McCARATHY MILLING CO. LTD.	C
McLAUGHLIN, S.B. ASSOCIATES LTD.	F
McVITTIE-GRAHAM MINING CO. LTD.	F
MIDEPSA INDUSTRIES LTD.	F
MILNER CONSOLIDATED SILVER MINES LTD.	C
MODERN OVA TRENDS LTD.	C
MURPHY OIL CO. LTD.	C
MW RESOURCES LTD.	C
NEWCONEX HOLDINGS LTD.	D
NEWCREST DEVELOPMENTS LTD.	F
NEWFOUNDLAND TELEPHONE CO. LTD.	F
NEW GOLDVUE MINES LTD.	C
NEW INSCO MINES LTD.	C
NEWFOUNDLAND LIGHT & POWER CO. LTD.	F
NEWRICH EXPLORATIONS LTD.	F
NORCEN ENERGY RESOURCES LTD.	C
NORTH AMERICAN PHILIPS CORP.	C
NUDULAMA MINES LTD.	C
OCEANUS INDUSTRIES (BAHAMAS) LTD.	F
OSF INDUSTRIES LTD.	F
PACIFIC PETROLEUMS LTD.	F
PATINO, N.V.	C
PEOPLES TELEPHONE COMPANY OF FOREST LTD.	C
PHILLIPS CABLE LTD.	C
PINTO MALARTIC GOLD MINES LTD.	C
PRADO EXPLORATIONS LTD.	C
PRINCETON GOLD MINES LTD.	C
PRUDENTIAL GROWTH FUND CANADA LTD.	C
PRUDENTIAL INCOME FUND OF CANADA	C
QUEBEC COBALT & EXPLORATION LTD.	C
REALTY CAPITAL CORP. LTD.	C
REEVES MACDONALD MINES LTD.	C
REICHOLD CHEMICALS LTD.	C
REID DOMINION PACKAGING LTD.	C
REYNOLDS ALUMINUM COMPANY OF CANADA LTD.	C
RICHARD COSTAIN (CANADA) LTD.	F
RON-ROY URANIUM MINES LTD.	A B

SCOTTISH & YORK HOLDINGS LTD.	F
SEVERN MINES LTD.	C
SHAW PIPE INDUSTRIES LTD.	C
SIMPSONS LTD.	C
SIMPSONS-SEARS LTD.	F
S.M.A. (SOCIETE DE MATHEMATIQUES) INC.	C F
ST. JOE MINERALS CORPORATION	C
ST. LAWRENCE CORP. LTD.	C
SUNBURST EXPLORATION LTD.	A B
TELE-METROPOLE INC.	F
TEXAS EASTERN CORPORATION	C
THE BAXTER CANNING CO. LTD.	A B
THE CONSUMERS GAS CO.	D
THE CONTINENTAL GROUP INC.	C
TOMBILL MINES LTD.	C
TPC PACKAGING CORPORATION	F
TRADEX INVESTMENT FUND LTD.	C
TRAVELWAYS LTD.	C
ULTRAMAR COMPANY LTD.	C
UTILITIES & FUNDING CORP. LTD.	D
VICTORIA AND GREY INVESTMENT FUND	C
VOYAGER PETROLEUMS LTD.	C
VULCAN INDUSTRIAL PACKAGING LTD.	F
WAINOCO OIL CORPORATION	C
WAJAX LIMITED	C
WARDAIR INTERNATIONAL LTD.	F
WARNACO OF CANADA LTD.	C F
WARRINGTON PRODUCTS LTD.	F
W.B. CROSS CO. LTD.	A B
W C I CANADA LIMITED	F
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	D F

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 28, 1977	Sun Life Assurance Company of Canada	Olympia-York Developments Limited - 9½% First Mortgage Bonds Series B	\$ 2,226,946.50	\$ 2,250,000.00
"	Metropolitan Life Insurance Company	"	4,500,000.00	4,500,000.00
"	Canadian Pacific Limited, Trustee for Canadian Pacific Limited Pension Trust Fund	"	2,226,946.50	2,250,000.00
Aug. 25	IAC Limited	Quebec Cartier Mining Company Floating Rate Preferred Shares Series D Series E Series F	100.00 100.00 100.00	10,000 shares 10,000 " 10,000 "
"	The Toronto-Dominion Bank registered Bantor Company	Quebec Cartier Mining Company Floating Rate Preferred Shares Series D Series E Series F	100.00 100.00 100.00	" 26,667 " 26,667 " 26,666 "
"	Canadian Pacific Securities Limited	Quebec Cartier Mining Company Floating Rate Preferred Shares Series D Series E Series F	100.00 100.00 100.00	" 10,000 " 10,000 " 10,000 "
" 23	UNAC Investment Syndicate	Sogepet Limited - Common Shares	1.05	100,000 "

FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 18/77	June 24/76	Banque de Paris et des Pays-Bas (Suisse) S.A.	Basic Resources International \$ S.A. - common shares	7.875 8.00	1,100 shares 1,900 "
June 2/77	Mar. 4/76	Trucena Equities Limited	Bulora Corporation Limited - common shares	.053	122,500
"	"	"	"	.40	40,000 "
May 26/77	"	"	"	.40	40,000 "
"	"	"	"	.40	40,000 "
Aug. 25/77	Oct. 1/74	Excelsior Life Insurance Company	Edinburgh Developments Limited 9-3/8% Oct. 1, 2004	96.18	\$ 99,000.00



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555 Yonge Street  
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## ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 9TH SEPTEMBER, 1977

### NOTICE

DRAFT NATIONAL POLICY,  
MUTUAL FUNDS - SHORT TERM TRADING

In the light of objections received the Canadian  
Securities Administrators do not propose to proceed  
with this proposed national policy.

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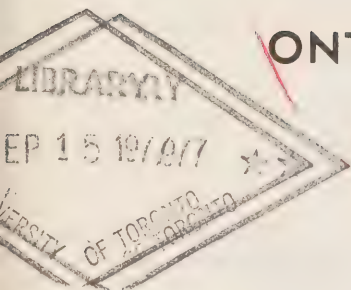
### CEASE TRADING ORDERS

ACME GAS & OIL CO. LIMITED  
ASBESTOS LLOYD MINES LIMITED  
AUGUST PORCUPINE GOLD MINES LIMITED

Temporary cease trading order issued 6th September, 1977,  
in respect to each company for failure to make  
statutory filings. Statutory hearings, 20th September,  
1977, at 10.00.a.m..

### BAD BOY APPLIANCES AND FURNITURE LIMITED

The company having waived a hearing, the cease trading  
order dated 26th August, 1977, is made permanent pending  
clarification of the company's affairs.



BRITISH MATACHEWAN GOLD MINES LIMITED

The cease trading order dated 27th September, 1976, and continued 12th October, 1976, is rescinded 8th September, 1977, the company being now up-to-date with its filings.

HEARNE YELLOWKNIFE MINES LIMITED  
HODDEN-GREY INC.  
PYTHON RESOURCES AND INVESTMENT CORPORATION

Temporary cease trading order issued 7th September, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 21st September, 1977, at 10.00.a.m..

JELEX MINES LIMITED  
MARACAMBEAU MINES LIMITED  
MAREAST EXPLORATIONS LIMITED

Temporary cease trading order issued 2nd September, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 16th September, 1977, at 10.00.a.m..

PREMIUM IRON ORES LIMITED  
WEST MACANDA RESOURCES LIMITED

Temporary cease trading order issued 9th September, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 23rd September, 1977, at 10.00.a.m..

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

DEBHOLD (CANADA) LIMITED

On application under S.119(2) of the BCA for an exemption from the requirements of S.118(1)(a) of the BCA, the Commission exempted Debhold (Canada) Limited from the requirements of S.118(1)(a) of the BCA conditional upon -

- (1) that the total number of shareholders entitled to vote at any meeting of shareholders shall not be more than fifteen;
- (2) that each shareholder entitled to vote at any meeting of shareholders shall, by instrument in writing duly signed and delivered to the management of Debhold (Canada) Limited, have waived the right to receive an information circular.

GORDON-LEBEL MINES LIMITED

On application under S.185 of the BCA, the Commission ordered that Gordon-Lebel Mines Limited be exempted from sending to each shareholder interim financial statements so long as the dormant status of Gordon-Lebel Mines Limited remains unchanged.

HEADWAY CORPORATION LIMITED

On application under S.185 of the BCA, the Commission consented to the company issuing unaudited financial statements to 31st August, 1977, with comparatives to 31st August, 1976, in view of the company's intention to change its year end to 30th November each year. The company will provide audited financial statements to 30th November, 1977, being a fifteen month period and the comparatives will be the audited twelve months period ended 31st August, 1976.

PROSPECTUSES

CITY SAVINGS & TRUST COMPANY

Receipt issued September 8, 1977 for prospectus dated September 6, 1977 offering 600,000, 8.32% cumulative redeemable preferred shares Series B at the par value of \$10 per share to net the corporation \$5,752,500.

Underwriter: Midland Doherty Limited

IAC LIMITED

Final receipt issued September 8, 1977 for prospectus dated September 8, 1977 qualifying secured notes maturing one to eight years from dates of issue. Rates of interest to be fixed by the Company on application.

Manager - Selling Group

Greenshields Incorporated

WAINOCO 77 CANADA

Final receipt issued September 1, 1977 for prospectus dated August 30, 1977 qualifying 1000 Limited Partnership Units to be offered at \$5,000.00 per unit. A minimum of 600 units are to be subscribed for by the closing date (not later than November 25, 1977) or all monies will be returned.

Agent - Merrill Lynch, Royal Securities Limited

MAYOTTE PROPERTY INVESTMENTS

Final receipt issued the 6th day of September, 1977 for prospectus dated the 1st day of September 1977 qualifying 310 Units of Beneficial Ownership in Mayotte Property Investments. The Units will be sold to the public at \$10,000 each to yield the Promoter, Mayotte Limited \$3,100,000 on a best efforts basis. The Promoter will pay an agent's commission of \$600 per Unit.

Agent: Midland Doherty Limited

TRANSCANADA PIPELINES LIMITED

Receipt issued September 7, 1977 for prospectus dated September 7, 1977 offering \$75,000,000, 9.60% Sinking Fund Debentures, Series G (unsecured and redeemable) at 100 to net the corporation \$73,687,500.



PROSPECTUSES (Continued)

TRANSCANADA PIPELINES LIMITED

Underwriters: Nesbitt Thomson Securities Limited  
Wood Gundy Limited  
McLeod Young Weir Limited  
Midland Doherty Limited

RELEASE FROM ESCROW

NATIONAL KINNEY CORP.

Consent is given to the release of 100,000 (one hundred thousand) shares of National Kinney Corp. held in escrow by you to National Kinney Corp.



- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

SEPTEMBER 1, 1977

CANADIAN ACCEPTANCE CORPORATION LIMITED NATIONAL ISSUE-ONTARIO

OFFERING NOTES (UNSECURED)

UNDERWRITERS: McLEOD, YOUNG, WEIR LIMITED  
BURNS FRY LIMITED

SEPTEMBER 6, 1977

MERIT EXPLORATIONS INC.

OFFERING 750,000 UNDERWRITTEN SHARES.

UNDERWRITERS: DURHAM SECURITIES CORPORATION LIMITED  
NORWICH INVESTMENTS LIMITED  
ROSMAR CORPORATION LIMITED

AMENDMENTS RECEIVED:

SEPTEMBER 8, 1977

STERLING MORTGAGE FUND

AMENDMENT #1 DATED AUGUST 31, 1977 TO PROSPECTUS DATED APRIL 29, 1977.

THE OPTIONS CLEARING CORPORATION

AMENDMENT #2 DATED AUGUST 31, 1977 TO PROSPECTUS DATED OCTOBER 29, 1976. AMENDMENT #1 DATED APRIL 27, 1977.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING  
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION  
THEY HAVE CEASED DISTRIBUTION

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FIRST CANADIAN INVESTMENTS LIMITED

Notices received from a number of registrants.

HEADWAY PROPERTY INVESTMENT 77-II

Notice received dated 2nd September, 1977, from Pitfield,  
Mackay, Ross & Company Limited.

MARITIME TELEGRAPH AND TELEPHONE COMPANY, LIMITED

Notice received dated 18th August, 1977, from Pitfield,  
Mackay, Ross & Company Limited.

Notice received dated 7th September, 1977, from Andr as ,  
Bartlett Cayley Ltd.

ROYNAT LTD

Notices received from a number of registrants.

SILVER LEADER MINES LTD

Notice received dated 30th August, 1977, from M. Rash &  
Co. Limited.

WOODWARD STORES LIMITED

Notice received dated 6th September, 1977, from Nesbitt  
Thomson Securities Limited.

ZARINA EXPLORATIONS LIMITED

Notice received dated 7th September, 1977, from Universe  
Securities Ltd.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ABEX MINES LIMITED	A C
AGT DATA SYSTEMS LTD.	F
ALBERTA NATURAL GAS CO. LTD.	F
ALDONA MINES LTD.	C
ALLIANCE BUILDING CORP. LTD.	C
AMERICAN QUASAR PETROLEUM CO.	F
AMERICAN TELEPHONE & TELEGRAPH CO.	C
ANGELUS EXPLORATIONS INC.	F
ANGLO CANADIAN TELEPHONE CO.	C
ANGLO-PERMANENT CORPORATE HOLDINGS LTD.	C
ASBESTOS CORPORATION LTD.	F
ASPEN EXPLORATIONS INC.	A B
ATCO INDUSTRIES LTD.	D F
ATLANTIC RICHFIELD COMPANY	C
AURIC RESOURCES LIMITED	C
AUTOMOTIVE HARDWARE LTD.	C
BABYLON MINERALS INC.	C
B.C. SUGAR REFINERY LTD.	D
BEAVER ENGINEERING LIMITED	C
BIRON BAY GOLD MINES LTD.	C
BISON PETROLEUM & MINERALS LTD.	C
BLACK CLIFF MINES LTD.	C
BOLTON, TREMBLAY INTERNATIONAL FUND	C
BOVIS CORPORATION LTD.	C
B P CANADA LTD.	C
BRAFOR CAPITAL CORPORATION LTD.	F
BRALSAMAN PETROLEUMS LTD.	C
BRASCAN LIMITED	F
BRITISH COLUMBIA FOREST PRODUCTS LTD.	F
BRIDGE & TANK COMPANY OF CANADA LTD.	C F
BRITISH AMERICAN BANK NOTE CO. LTD.	C
CAMFLO MINES LIMITED	C F
CAMINDEX MINES LIMITED	A B
CAMPBELL RED LAKE MINES LTD.	F
CANADA DEVELOPMENT CORP.	C
CANADA MALTING CO. LTD.	F
CANADA PERMANENT INCOME INVESTMENTS	C
CANADIAN PACIFIC LTD.	C
CANADA TUNGSTEN MINING CORP.	F
CANADIAN CABLESYSTEMS LTD.	F
CANADIAN LONG ISLAND PETROLEUMS LTD.	C
CANADIAN TIRE CORPORATION LTD.	C
CAPITAL DIVERSIFIED INDUSTRIES LTD.	F
CARLING O'KEEFE LTD.	F

GREYHOUND LINES OF CANADA LTD.	F
G S W LIMITED	C
GULCH MINES INC.	C
GULFSTREAM RESOURCES CANADA LTD.	F
HAMILTON GROUP LIMITED	D
HARRIS, J. & SONS LTD.	C F
HARTLAND MINES LTD.	C
HARVEY WOODS LTD.	C
HAWKER SIDDELEY CANADA LTD.	F
HCI HOLDINGS LTD.	F
HOLLINGER MINES LTD.	C
HOLMER GOLD MINES LTD.	C
HOME OIL CO. LIMITED	C
HOUSE OF BRAEMORE FURNITURE LTD.	C
HUGH RUSSEL LIMITED	C
HUNTER DOUGLAS CANADA LTD.	C F
HUNTER DOUGLAS N.V.	C F
HURONIAN MINES LTD.	C
HUSKY OIL LTD.	C
IBSEN COBALT SILVER MINES LTD.	C
IMASCO LIMITED	D
INGLIS LIMITED	F
INTERNATIONAL MOGUL MINES LTD.	C F
INTER-CITY GAS LIMITED	C
INVESTORS MORTGAGE FUND	C
ISLE DIEU MATTAGAMI MINES LTD.	C
ISO MINES LIMITED	D F
ISRAEL CONTINENTAL OIL CO. LTD.	C
IWC COMMUNICATIONS LTD.	F
JOLIET-QUEBEC MINES LTD.	C
JOEX LIMITED	C F
KAPKICHI NICKEL MINES LTD.	C
KAPS TRANSPORT LTD.	F
KEEPRITE PRODUCTS LIMITED	C
KENTING LIMITED	C
KEWANEE INDUSTRIES, INC.	F
KINGSWAY LUMBER CO. LTD.	C
KISCO COPPER MINES LTD.	C
LABARRE EXPLORATIONS LTD.	C
LAKE SHORE MINES, LTD.	C F
LAURASIA RESOURCES LIMITED	C
LAWSON & JONES LTD.	D
LEHNDORFF CORPORATION	C
LIBERIAN IRON ORE LTD.	C
LITTLE LONG LAC GOLD MINES LTD.	C F
LORD SIMCOE HOTEL LTD.	C
LOST RIVER MINING CORP. LTD.	C
LUNDOR MINES LIMITED	C F
LYTTON MINERALS LIMITED	C



CHESBAR RESOURCES INC.	C
CHIMO GOLD MINES LTD.	C
CHROMASCO LIMITED	C
CHUKUNI GOLD MINES LTD.	A C
COASTAL ENTERPRISES LIMITED (OFFEROR)	E
SYSTEMS DIMENSIONS LTD. (OFFEREE)	
COMMERCIAL FINANCE CORPORATION LTD.	C
CON QUEST EXPLORATION LTD.	C
CONTROL DATA CORPORATION	F
CONTROLLED FOODS INTERNATIONAL LTD.	C
COPELAND SYSTEMS LTD.	C F
COPPER PRINCE MINES LIMITED	A
CRESTBROOK FOREST INDUSTRIES LTD.	C
CYGNUS CORPORATION LTD.	C
DANIEL DIVERSIFIED LIMITED	C
DELAHEY CONSOLIDATED NICKEL MINES LTD.	C
D'ELDONA GOLD MINES LTD.	F
DELTAN CORPORATION LTD.	C
DESTORBELLE MINES LTD.	C
DISCOVERY MINES LTD.	C
DIVERSIFIED MINES LTD.	C
DOLPHIN-MILLER MINES LTD.	C
DOMINION-SCOTTISH INVESTMENTS LTD.	C
DONRAND MINES LTD.	C
DOUGLAS LEASEHOLDS LTD.	C
EAST MALARTIC MINES LTD.	C
EATON COMMONWEALTH FUND LTD.	C
EATON GROWTH FUND LTD.	C
EATON INCOME FUND	C
EATON INTERNATIONAL FUND LTD.	C
EATON LEVERAGE FUND LTD.	C
EATON VENTURE FUND LTD.	C
EATON VIKING FUND LTD.	C
EGO MINES LIMITED	C
ELECTROHOME LIMITED	C
ENSERCH CORPORATION	F
EXECUTIVE INTERNATIONAL INVESTORS LTD.	C
FOODEX SYSTEMS LIMITED	F
FOUR SEASONS HOTELS LTD.	F
FRANCANA OIL & GAS LTD.	C
FROOD DEEP NICKEL MINES LTD.	C
GALINEE MATTAGAMI MINES LTD.	C
GALTACO INC.	C F
GULF & WESTERN INDUSTRIES INC.	F
GBC CAPITAL LTD.	C
GEMEX MINERALS INC.	C
GENERAL HYDROCARBONS LTD.	C
GESTALT INTERNATIONAL LTD.	C
G & H STEEL INDUSTRIES LTD.	F
GLENSHIRE MINES LTD.	C
GOLDEN ARM MINES LTD.	C
GOLDEN SATURN OIL & GAS LTD.	C
GRAFTON GROUP LTD.	C
GREAT NORTHERN GAS UTILITIES LTD.	C



MACLAREN POWER & PAPER CO.	F
MAGNETICS INTERNATIONAL LTD.	C
MAGNUM FUND LIMITED	C F
MAHER SHOES LTD.	F
MALARTIC GOLD FIELDS (QUEBEC) LTD.	C F
MANBAR EXPLORATIONS LTD.	C
MANITOU-BARVUE MINES LTD.	C
MAPLEX MANAGEMENT & HOLDINGS LTD.	C
MARCANA RESOURCES LIMITED	C
MARKBOROUGH PROPERTIES LTD.	C
MARTIN-McNEELY MINES LTD.	F
MATACHEWAN CONSOLIDATED MINES, LTD.	C
McADAM MINING CORP. LTD.	C
McLAUGHLIN, S.B. ASSOCIATES LTD.	F
M.E.P.C. CANADIAN PROPERTIES LTD.	F
MERLAND EXPLORATIONS LTD.	C
MEXTOR MINERALS LTD.	C
MINDEEN MINERALS LTD.	C
MINDUSTRIAL CORPORATION LTD.	C
MINERAL RESOURCES INTERNATIONAL LIMITED	C F
MONARCH INVESTMENTS LTD.	C F
MONENCO LIMITED	C F
MOUNT WRIGHT IRON MINES CO. LTD.	C F
MULTIPLE ACCESS LTD.	D
NA-CHURS INTERNATIONAL LTD.	D F
NAHANNI MINES LTD.	C
NATIONAL DRUG AND CHEMICAL CO. OF CANADA LTD.	C
NATIONAL HEES ENTERPRISES LTD.	C
NATIONAL PETROLEUM CORP. LTD.	C
NBU MINES LIMITED	C
NEWCO FINANCIAL CORP.	C
NEW DIMENSION RESOURCES LTD.	C
NEW MOUNT COSTIGAN MINES LTD.	C
NEW REDWOOD GOLD MINES LTD.	A
NEW YORK OILS LTD.	C
NORTH CANADIAN OILS LTD.	F
NORTHERN AND CENTRAL GAS CORP. LTD.	C
NORTHERN TELECOM LTD.	C F
NORTHERN TELEPHONE LTD.	C
NOVA BEAUCAGE MINES LTD.	C
NRD MINING LTD.	C
NUFORT RESOURCES INC.	C
NWT COPPER MINES LTD.	F
NU-WEST DEVELOPMENT CORP. LTD.	C
OAKWOOD PETROLEUMS LTD.	C
OCEANUS INDUSTRIES (BAHAMAS) LTD.	F
OCELOT INDUSTRIES LTD.	F
ORANGEROOF CANADA LTD.	C
ORLANDO CORPORATION	F
OXFORD DEVELOPMENT GROUP LTD.	D
OXFORD MINES LTD.	C

PACIFIC NORTHERN GAS LTD.	C
PANCANA INDUSTRIES LTD.	D
PAN MACKENZIE PETROLEUMS LTD.	C
PAN-ORE GOLD MINES LTD.	C
PATINO, N.V.	F
PE BEN OILFIELD SERVICES LTD.	C
PETROFINA CANADA LIMITED	C
PHOENIX CANADA OIL COMPANY LTD.	C
PLANNED SECURITY INCOME FUND	C
POMINEX LIMITED	C F
POP SHOPPES INTERNATIONAL INC.	C F
QUEBEC MATTAGAMI MINERALS LTD.	C
QUEBEC STURGEON RIVER MINES LTD.	C
RAM PETROLEUMS LTD.	C
RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1976)	C
RAYROCK MINES LIMITED	C
REACTOR INDUSTRIES LIMITED	D
REED PAPER LTD.	C
REED SHAW OSLER LIMITED	D
REVELSTOKE COMPANIES LTD.	C F
RICHARD COSTAIN (CANADA) LTD.	F
ROBINSON LITTLE & CO. LTD.	C
ROMAN CORPORATION LTD.	C
ROMFIELD BUILDING CORP. LTD.	C
RONYX CORPORATION LTD.	D
ROYAL TRUST 'A' FUND	C
ROYAL TRUST 'B' FUND	C
ROYAL TRUST 'C' FUND	C
ROYAL TRUST 'M' FUND	C
SANELLI POOLS LTD.	F
SCOTIAFUND	F
SCOTIAFUND MORTGAGE & INCOME TRUST	F
SCOTTISH & YORK HOLDINGS LTD.	C
SCUDDER SPECIAL FUND INC.	C D
SHAWNEE PETROLEUMS LTD.	A B
SIFTON PROPERTIES LTD.	C
SIGMA MINES (QUEBEC) LTD.	F
SILVER MONARCH MINES LTD.	C
SILVER PACK MINES LTD.	C
SIMCOE ERIE INVESTORS LTD.	C F
SIMPSONS-SEARS LIMITED	C
SKLAR MANUFACTURING LTD.	C
SOLVANG EXPLORATIONS LTD.	C
SOMERVILLE BELKIN INDUSTRIES LTD.	C
STEWART LAKE IRON MINES OF ONTARIO LTD.	C
STRATHEARN HOUSE GROUP LTD.	C
SUPERIOR ELECTRONICS INDUSTRIES LTD.	D
SYSTEMS DIMENSIONS LIMITED (OFFEREE)	E
COASTAL ENTERPRISES LTD. (OFFEROR)	

TALCORP ASSOCIATES LTD.	C F
TAURUS FUND LIMITED	C
TELEDYNE CANADA LTD.	C
TEXASGULF INC.	F
TEX-SOL EXPLORATIONS LTD.	C
T.G. BRIGHT & CO. LTD.	D
THE DONOHUE COMPANY LTD.	C
THE HAMILTON GROUP LTD.	F
THE MERCANTILE BANK OF CANADA	D
THE METROPOLITAN TRUST CO.	C
THE MOLSON COMPANIES LTD.	F
THE OSHAWA GROUP LTD.	F
THE PEMBROKE ELECTRIC LIGHT CO., LTD.	C
THE ROBERT MITCHELL CO. LTD.	C
THE YUKON CONSOLIDATED GOLD CORP. LTD.	C
THIRD CANADIAN GENERAL INVESTMENT TRUST LTD.	F
THOMSON NEWSPAPERS LTD.	C
THORNCREST EXPLORATIONS LTD.	C
TORONTO CREDITS LTD.	C
TOTAL PETROLEUM (NORTH AMERICA) LTD.	F
TRANS AIR LIMITED	C
TRANS CANADA PIPELINES LTD.	F
TRAVELWAYS LTD.	F
TRIMAC LTD.	C
U.A.P. INC.	C
UNITED AMERICAN FUND LTD.	C
UNITED CANADIAN SHARES LTD.	F
UNITED HEARNE RESOURCES LTD.	C
UNITED TIRE & RUBBER COMPANY LIMITED	C
UNITED WESTBURNE INDUSTRIES LTD.	D
UNITED WESTERN OIL & GAS LTD.	C
UPPER CANADA RESOURCES LTD.	D
VAN DER HOUT ASSOCIATES LTD.	F
V S SERVICES LTD.	D
WAFERBOARD CORP. LTD.	A B
WARRINGTON PRODUCTS LTD.	C
W C I CANADA LIMITED	F
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	F
WESTERN RESOURCES MINERALS LTD.	C
WILLROY MINES LTD.	C
WINDSOR RACEWAY HOLDINGS LTD.	C
WOODSREEF MINERALS LTD.	F
WRIGHT-HARGREAVES MINES LTD.	C
ZAHAVY MINES LIMITED	C

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF  
SUBSECTION 1 OF SECTION 19 OR UNDER SUBSECTION 3  
OF SECTION 19 OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
September 1, 1977	The Toronto Dominion Bank	Union Carbide Canada Limited Floating Rate Preferred Shares Series "A"	\$ 25.00	800,000 shares
"	I.A.C. Limited	"	25.00	560,000 "
"	The Canada Trust Company	"	25.00	280,000 "
"	The Royal Bank of Canada	"	25.00	200,000 "
"	Canada Permanent Trust Company	"	25.00	200,000 "
"	Banque Canadienne National	"	25.00	120,000 "
"	Montreal Trust Company	"	25.00	100,000 "
"	National Trust Company Limited	"	25.00	40,000 "
"	Hamilton Trust and Savings Corporation	"	25.00	40,000 "
"	Bank of British Columbia	"	25.00	40,000 "
"	Societe de Fiducie du Credit Foncier	"	25.00	20,000 "



FORMS 11 (Continued)

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
September 1, 1977	Canada Trustco Mortgage Company	Canadian Pacific Investments Limited - Income Debenture dated Sept. 1/77 due Aug. 31/79	\$ 5,000,000.00	\$ 5,000,000.00
August 31, 1977	The Mercantile Bank of Canada	Chrysler Credit Canada Ltd. Variable Rate Note Maturing August 31, 1981	10,000,000.00	10,000,000.00
"	North Canadian Oils Limited	Hambro Canada Limited Common Shares	6.50	200,000 shares

FORMS 12 RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 24/77	May 21/74	Banque de Paris et des Pays-Bas (Suisse) S.A.	Francana Oil and Gas Ltd. - Common Shares N.P.V.	\$ 7.375	500 shares
" 25	"	"	"	7.50	500 shares
"	"	"	"	7.00	400 "
" 26	"	"	"	7.125	100 "





ISSN 0030-3100



Ontario

555 Yonge Street  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

W E E K L Y      S U M M A R Y

WEEK ENDING 16TH SEPTEMBER, 1977

LIBRARY

00303100



UNIVERSITY OF TORONTO

N O T I C E      I

### NEW COMMISSIONER

The appointment of Edgar Stuart "Bud" Miles, of Toronto, as a member of the Ontario Securities Commission was announced on 13th September, 1977, by Premier William Davis.

The appointment, effective immediately, fills a vacancy on the Commission following the death of Robert N. Steiner, of Ancaster, and will run for two years until September of 1979.

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N O T I C E      I I

ESTABLISHMENT OF AUDIT COMMITTEES

It has recently come to the attention of the Commission that certain public companies have failed to comply with the requirements of the applicable company law regarding the establishment of audit committees. The Commission views the audit committee as an important component in financial disclosure and will consider failure by a public company to meet its statutory obligations in this regard as grounds for action by the Commission.

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CEASE TRADING ORDERS

BOCHAWNA COPPER MINES LIMITED  
RONDA COPPER MINES LIMITED

Following hearing the cease trading order dated 1st September, 1977, in respect to each company is continued 15th September, 1977, pending each company complying with Part XII of The Securities Act.

HARVARD GROWTH FUND LIMITED  
PELHAM GOLD MINES LIMITED

Temporary cease trading order issued 13th September, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 27th September, 1977, at 10.00.a.m..

HOMCO INDUSTRIES LIMITED

Following hearing, the cease trading order dated 29th August, 1977, is continued 12th September, 1977, pending the company complying with Part XII of The Securities Act.

INTERBRANCH DEVELOPMENT CORPORATION  
THE ANGOT GROUP LIMITED

The cease trading order dated 3rd June, 1977, and continued 17th June, 1977, in respect to each company, is rescinded 19th September, 1977, each company being now up-to-date with its filings.

JELEX MINES LIMITED  
MARACAMBEAU MINES LIMITED  
MAREAST EXPLORATIONS LIMITED

Following hearing the cease trading order dated 2nd September, 1977, in respect to each company is continued 16th September, 1977, pending each company complying with Part XII of The Securities Act.

JEROME EXPLORATIONS LIMITED  
PATRICIA SILVER MINES LIMITED  
ROBB-MONTBRAY MINES LIMITED

Temporary cease trading order issued 8th September, 1977, in respect to each company for failure to make statutory filings. Statutory hearings 22nd September, 1977, at 10.00.a.m..

ROXMARK MINES LIMITED

The cease trading order dated 1st September, 1977, is rescinded 16th September, 1977, the company being now up-to-date with its filings.

SANELLI POOLS LIMITED

The cease trading order dated 18th July, 1977, and continued 2nd August, 1977, is rescinded 16th September, 1977, the company being now up-to-date with its filings.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ALAMAR INDUSTRIES LIMITED

On application under S.185(2) of the BCA, the Commission exempted Alamar Industries Limited from sending to shareholders and filing with the Commission interim financial statements so long as the dormant status of the company remains unchanged.

RANNEY GOLD MINES LIMITED

On application under S.185(2) of the BCA, the Commission exempted Ranney Gold Mines Limited from sending to shareholders and filing with the Commission interim financial statements so long as the dormant status of the company remains unchanged.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

PATRICIA SILVER MINES LIMITED



PROSPECTUSES

THE CONSUMERS' GAS COMPANY

Receipt issued September 15, 1977 for prospectus dated September 15, 1977 offering \$70,000,000, 9.60% Sinking Fund Debentures (unsecured and redeemable) at par to net the corporation \$68,775,000.

Underwriters: Dominion Securities Limited  
A.E. Ames & Co. Limited

FIRST CANADIAN MORTGAGE FUND

Receipt issued September 14, 1977 for prospectus dated September 13, 1977 offering units of the Fund at net asset value.

GULL LAKE ENERGY RESOURCES

Final receipt issued September 13, 1977 for prospectus dated August 31, 1977 qualifying 225,000 shares underwritten at .75¢ to be offered to the public at \$1.50.

Underwriter: M. Rash & Co. Limited

Secondary Offering:

111,823 shares will be offered after the underwritten shares have been sold. Proceeds from the sale of the secondary shares will not accrue to the company.

HYLAND CREEK ESTATES TOWNHOUSE PROJECT

Receipt issued September 9, 1977 for prospectus dated September 6, 1977, offering on a best efforts basis, 200 units of undivided interests in the project at a price of \$14,000 per unit plus proportionate responsibility for the first mortgage obligation in an amount not exceeding \$46,811. Net proceeds for the project will amount to \$2,642,500.

Agent: Richardson Securities of Canada

THE ISLAND TELEPHONE COMPANY LIMITED

Receipt issued September 9, 1977 for prospectus dated September 7, 1977 offering 200,000 common shares of the par value of \$5 each at \$14 per share to net the corporation \$2,690,000.

Underwriter: Merrill Lynch, Royal Securities Limited.

TRANSFERS WITHIN ESCROW

GULL LAKE ENERGY RESOURCES LTD.  
(FORMERLY GULL LAKE IRON MINES LIMITED)

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Frank Cadesky	Cadre Corporation	584,177

HIVIEW GOLD MINES LIMITED

Consent is given to the physical transfer of 675,000 escrowed shares of Hiview Gold Mines Limited from The Sterling Trust Corporation to The Metropolitan Trust Company.

The shares are to be held under the same terms and conditions imposed by the original escrow agreement dated August 14, 1974 for the following:

A.C. MacPherson & Co. Ltd	- 600,000 shares
George Byles	37,500 "
Jack Willars	37,500 "

STEPPINGSTONE EXPLORATIONS LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Two Star Investments Limited	Irwin Arthur Wallace President, in trust for the benefit of Steppingstone Explorations Limited.	675,000

TRANSFER WITHIN ESCROW CANCELLED

MODERN OVA TRENDS LIMITED

Consent dated June 3, 1977 cancelled September 12, 1977.

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
George Michael Deacon, in trust for the benefit of Modern Ova Trends Limited	Modern Ova Trends Limited	75,000.

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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CORRECTION TO WEEKLY SUMMARY FOR THE WEEK ENDING SEPTEMBER 9TH, 1977

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MERIT EXPLORATIONS INC., RECEIVED SEPTEMBER 1, 1977, SHOULD HAVE INCLUDED:

SECONDARY OFFERING: 312,500 COMMON SHARES.

PRELIMINARY PROSPECTUSES RECEIVED:

SEPTEMBER 13, 1977

ORELOCK EXPLORATIONS LIMITED

OFFERING 750,000 UNDERWRITTEN SHARES.

UNDERWRITERS: NORWICH INVESTMENTS LIMITED  
GORDON-DALY GRENADIER LIMITED  
DURHAM SECURITIES CORPORATION LIMITED

SECONDARY OFFERING: 470,000 SHARES.

SEPTEMBER 15, 1977

BM-RT LTD.

OFFERING DEBENTURES (UNSECURED)

UNDERWRITERS: DOMINION SECURITIES LIMITED  
A. E. AMES & CO. LIMITED

AMENDMENTS RECEIVED:

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

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BBC-RI SERVICES LIMITED

Notice received dated 2nd September, 1977, from Walwyn, Stodgell, Cochran, Murray Limited.

CITY SAVINGS & TRUST COMPANY

Notice received dated 12th September, 1977, from Bache Halsey Stuart Canada Ltd.

Notice received dated 12th September, 1977, from McLean, McCarthy & Company Limited.

FIRST CANADIAN INVESTMENTS LIMITED

Notices received from a number of registrants.

HEADWAY PROPERTY INVESTMENT 77-II

Notice received dated 9th September, 1977, from Headway Investments Inc.

HEADWAY PROPERTY INVESTMENT 77-III

Notice received dated 9th September, 1977, from Headway Investments Inc.

MARITIME TELEGRAPH & TELEPHONE COMPANY, LIMITED

Notice received dated 9th September, 1977, from McLeod, Young, Weir & Company Limited.

ROYNAT LIMITED

Notice received dated 8th September, 1977, from F. H. Deacon, Hodgson Inc.

SIMPSON'S ACCEPTANCE COMPANY LIMITED

Notice received dated 12th September, 1977, from McLeod, Young, Weir & Company Limited.

TRANSCANADA PIPELINES LIMITED

Notices received from a number of registrants.





CANADIAN REALTY INVESTORS	F C
CANADIAN REYNOLDS METALS CO. LTD.	C F
CANADIAN WESTERN NATURAL GAS CO. LTD.	F
CANDEL OIL LTD.	F
CANREIT INVESTORS LIMITED	C F
CAPITAL DIVERSIFIED INDUSTRIES LTD.	C
CARA OPERATIONS LTD.	A B
CASSIDY'S LIMITED	C
CAWTHRA APARTMENTS LTD.	C
C & C YACHTS	D
CELANESE CANADA LIMITED	F
CENEX LIMITED	C
CENTRAL PATRICIA GOLD MINES LTD.	C
CENTURION EQUITIES CORPORATION	C
CESSLAND CORPORATION LTD.	A B
CHICOBİ LAKE MINES LTD.	C
COCHENOUR WILLANS GOLD MINES LTD.	C F
COIN LAKE GOLD MINES LTD.	C F
COLLECTIVE MUTUAL FUND LTD.	C
COMBINED METAL MINES LTD.	A B
COMTECH GROUP INTERNATIONAL LTD.	A B
COMTECH GROUP INTERNATIONAL LTD. (OFFEROR)	E
DATALINE SYSTEMS LIMITED (OFFEREE)	
CONSOLIDATED BREWIS MINERALS LTD.	C
CONSOLIDATED WEST PETROLEUM LTD.	F
CONSUMERS DISTRIBUTING CO. LTD.	C
CONWEST EXPLORATION CO. LTD.	C
CO-OPERATORS INSURANCE ASSOCIATION	C
COPPERFIELDS MINING CORP.	D
CORONATION CREDIT CORPORATION LTD.	C
CORPORATE PROPERTIES LIMITED	C
CROWN TRUST COMPANY	C
CYRUS ANVIL MINING CORP.	F
DALE-ROSS HOLDINGS LTD.	C
DANIEL DIVERSIFIED LTD.	F
D.A. STUART OIL CO., LTD.	A B
DATALINE SYSTEMS LTD. (OFFEREE)	E
COMTECH GROUP INTERNATIONAL LTD. (OFFEROR)	
DECCA RESOURCES LTD.	A B
DELTA-BENCO LIMITED	C
DICKENSON MINES LTD.	C
DICKENSON MINES LIMITED	F
DOMINION LIME LTD.	C
DOMINION TEXTILE LTD.	A B
DOMSEC AMERICAN INVESTMENT ACCOUNT LTD.	C
DRAYTON PETROLEUM LTD.	F
DYLEX LIMITED	C
ELKS STORES LIMITED	C
EMPRESA FLUORSPAR MINES LTD.	C
FATHOM OCEANOLOGY LIMITED	A B
FEDERAL DIVERSIPLEX LIMITED	A B F
FEDERAL TRUST COMPANY	C
FIREBIRD PETROLEUMS LTD.	C
FIRST CANADIAN MORTGAGE FUND	C
FIRST MARITIME MINING CORPORATION LTD.	C
FOODCORP LIMITED	B
FOODEX SYSTEMS LTD.	C
FORD MOTOR COMPANY	C
FRONTIER ACCEPTANCE CORP. LTD.	F

GENERAL MOTORS ACCEPTANCE CORP. OF CANADA LTD.	C F
GERMAN HOUSE TORONTO INC.	F
GERRARD REALTY INC.	A B
G.M. RESOURCES LIMITED	D F
GOLDALE INVESTMENTS LTD.	C
GOLDTRUST	C
GRAND SAGUENAY MINES & MINERALS LTD.	F
GRÆSET LAKE MINES LTD.	C
GREAT EASTERN FINANCIAL MANAGEMENT CO. OF CANADA LTD.	C
GREAT LAKES POWER CORP. LTD.	C
GREAT WEST STEEL INDUSTRIES LTD.	C
GREYHOUND COMPUTER OF CANADA LTD.	C
GULL LAKE IRON MINES LTD.	F
GROUNDSTAR RESOURCES LTD.	A B
HAMBRO CANADA LTD.	F
HAMILTON TRUST AND SAVINGS CORP.	F
HCI HOLDINGS LTD.	F
HIGHFIELD PROPERTY CORP. LTD.	C
HIGHLAND-CROW RESOURCES LTD.	C
HOUSEHOLD FINANCE CORPORATION OF CANADA	C F
HUDSON'S BAY COMPANY	C
HUNTER DOUGLAS CANADA LTD.	F
HUNTER DOUGLAS N V	F
IAC LIMITED	C F
INTER-CITY GAS LTD.	F
INTERNATIONAL LAND CORP. LTD.	C
INTERNATIONAL TELEPHONE AND TELEGRAPH CORP.	C
IOWA SOUTHERN UTILITIES CO.	D
IRON CITY MINES LTD.	A B
IWC COMMUNICATIONS LTD.	F
JEAN LAKE LITHIUM MINES LTD.	A C
JOLIET-QUEBEC MINES LTD.	F
JONLAB INVESTMENTS LTD.	F
KAISER RESOURCES LIMITED	F
KAM-KOTIA MINES LTD.	C
KENSINGTON APARTMENTS LTD.	C
KERR ADDISON MINES LTD.	F
KEY ANACON MINES LTD.	C
LABARRE EXPLORATIONS LTD.	F
LAKEX MINES LTD.	C
LEVY INDUSTRIES LTD.	C F
LAURASIA RESOURCES LTD.	F
LEHNDORFF CORP.	F
LEMTEX DEVELOPMENTS LTD.	C
LIVINGSTON INDUSTRIES LTD.	F
LORNCO EXPLORATIONS LTD.	C
MACMILLAN BLOEDEL LTD.	F
MAGNASONIC CANADA LTD.	C
MAHER SHOES LTD.	C
MAISLIN INDUSTRIES LTD.	C
MANBAR EXPLORATIONS LTD.	F
MARTIN-MCNEELY MINES LTD.	F
MASONIC TEMPLE CORP. LTD.	C
MCADAM MINING CORP. LTD.	F
MENTOR EXPLORATION & DEVELOPMENT CO. LTD.	C
MERIDIAN MINING AND EXPLORATION CO. LTD.	C

MICO ENTERPRISES LIMITED	B
MIDEPSA INDUSTRIES LTD.	A
MOLYCORP INC.	F
MONARCH WEAR LTD.	D
MONTREAL TRUST INVESTMENT FUND, EQUITY SECTION	C
MONTREAL TRUST INVESTMENT FUND, INCOME SECTION	C
MONTREAL TRUST INVESTMENT FUND INTERNATIONAL SECTION	C
MPG INVESTMENT CORPORATION LTD.	A
MUSTO EXPLORATIONS LTD.	C
NA-CHURS INTERNATIONAL LTD.	F
NATIONAL HEES ENTERPRISES LTD.	F
NATIONAL TRUST COMPANY LTD.	D
NEVASCO MINES LIMITED	A
NEWCREST DEVELOPMENTS LTD.	C
NIAGARA FINANCE CO. LTD.	C
NIAGARA REALTY OF CANADA LTD.	C
NIAGARA WIRE WEAVING CO. LTD.	C
NORLEX MINES LIMITED	F
NORTHGATE EXPLORATION LTD.	C
NORTH WEST TRUST CO.	C
NOVA BEAUCAGE MINES LTD.	F
NUSPAR RESOURCES LIMITED	B
OCELET INDUSTRIES LTD.	F
OXFORD MINES LTD.	F
PETROL OIL AND GAS CO. LTD.	C
PEYTO OILS LTD.	A
PINTO MALARTIC GOLD MINES LTD.	F
PITTS ENGINEERING CONSTRUCTION LTD.	F
POP SHOPPES INTERNATIONAL INC.	F
POWER CORPORATION OF CANADA LTD.	C
QUASAR PETROLEUM LTD.	C
QUEBEC MANITOU MINES LTD.	C
REDSTONE RESOURCES INC.	C
REED LUMBER COMPANY LTD.	C
RESOLUTE PETROLEUMS LTD.	A
REVENUE PROPERTIES CO. LTD.	C
RICHARD COSTAIN (CANADA) LTD.	F
RIDEAU HEIGHTS APARTMENTS	C
ROBIN RED LAKE MINES LTD.	C
RONALDS-FEDERATED LTD.	C
ROYAL OAK DAIRY LTD.	F
SAVINGS AND INVESTMENT RETIREMENT FUND	C
SAVINGS AND INVESTMENT TRUST H FUND	C
SCHLUMBERGER CANADA LIMITED (OFFEROR)	E
SANGAMO COMPANY LIMITED (OFFEREE)	F
SCOTT PAPER LIMITED	F
SCOTTISH & YORK HOLDINGS LTD.	C
SEAWAY MULTI-CORP. LTD.	A
SENSORMATIC ELECTRONICS CANADA LTD.	A
SILVER RIDGE MINING CO. LTD.	F
SILVER PACK MINES LTD.	



SLATER STEEL INDUSTRIES LTD.	A B F
SOGEPET LIMITED	C
SOLVANG EXPLORATIONS LTD.	F
SPAR AEROSPACE PRODUCTS LTD.	C
STEINTRON INTERNATIONAL ELECTRONICS LTD.	C F
STEPPINGSTONE EXPLORATIONS LTD.	A B
STERLING EQUITY FUND	C
STERLING MORTGAGE FUND	C
STEWART LAKE IRON MINES OF ONTARIO LTD.	F
STREAMSIDE MINES INC.	A
SUDBURY CONTACT MINES LTD.	C
TARA EXPLORATIONS AND DEVELOPMENT CO. LTD.	C F
TECK CORPORATION LTD.	D
TEXACO LIMITED	C
TEXAS INTERNATIONAL COMPANY	F
THE BAXTER CANNING CO. LTD.	F
THE GREENSKEEPER INC.	C
THE ISLAND TELEPHONE CO. LTD.	F
THE MONARCH LIFE ASSURANCE CO.	F
THUNDER BAY AMETHYST MINING CO. LTD.	C
TRANS CANADA GLASS LTD.	C
TRANS CANADA PIPELINES LTD.	F
TURBO RESOURCES LTD.	F
ULSTER PETROLEUMS LTD.	C
UNION ACCEPTANCE CORP. LTD.	C F
UNION CARBIDE CANADA LTD.	F
UNITED SISCOE MINES LTD.	C F
VICTORIA MEMORIAL ASSOCIATION LTD.	C
VILLE MARIE EXPLORATIONS LTD.	A B
VULCAN INDUSTRIAL PACKAGING LTD.	F
WABASSO LIMITED	C
WAJAX LIMITED	F
WESTFIELD MINERALS LTD.	C F
WIX CORPORATION LTD.	F
WOOD ALEXANDER LIMITED	C
YORKSHIRE COPPER MINES LTD.	A B
YORKSHIRE RESOURCES LTD.	A B
ZENMAC METALS LTD.	C

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF  
SUBSECTION 1 OF SECTION 19 OR UNDER SUBSECTION  
3 OF SECTION 19 OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
September 6, 1977	Interprovincial Pipe Line Limited	Canadian Pacific In- vestments Limited - 4.612868% Unsecured Income Debenture due September 6, 1978.	\$ 10,000,000.00	\$ 10,000,000.00
August 31, 1977	North Canadian Oils Limited	Hambro Canada Limited Common Shares	6.61	3,300,000 shares
September 1, 1977	The Toronto Dominion Bank in the Name of its Nominee Bantor Company	Yorkshire Trust Company - Non-Voting Preferred Shares	100.00	20,000 "
"	The Travelers Insurance Company	Vanbots Construction Co. Limited 11-3/8% First Mortgage Sinking Fund Bonds, Series "A"	4,000,000.00	\$ 4,000,000.00
"	"	"	2,000,000.00	2,000,000.00
September 2, 1977	TWC Television Limited	Canadian Cablesystems Limited - Common Shares	16.75	1,027,100 shares

FORMS 12 RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Date of Original Purchase				



<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 30/77	May 21/74	Banque de Paris et des Pays- Bas (Suisse) S.A.	Francana Oil and Gas Limited Common Shares NPV	\$ 7.125	500 shares
Sep. 2/77	Feb. 1/72	Jonlab Investments Limited	Canadian Cablesystems Limited Common Shares	16.75	300,000 "



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## ONTARIO SECURITIES COMMISSION

### W E E K L Y      S U M M A R Y

WEEK ENDING 23RD SEPTEMBER, 1977

THE WEEKLY SUMMARY THIS WEEK CONSISTS OF THREE PARTS:  
IN ADDITION TO THE USUAL PARTS "A" AND "B", THERE IS  
SUPPLEMENT "C" - NEW ONTARIO POLICY NO. 3-37  
(PP. 131-141) FOR INCLUSION IN YOUR POLICY MANUAL.

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### N O T I C E

NEW ONTARIO POLICY NO. 3-37,  
ISSUER BID - AN OFFER BY AN ISSUER  
TO PURCHASE, REDEEM OR RETIRE ITS  
OWN SECURITIES: TIMELY DISCLOSURE

In a draft policy first published on 4th November, 1976, revised and republished on 17th February, 1977, and further revised and republished on 28th April, 1977, the Commission sought and received comments on its proposals for an appropriate disclosure policy where corporations purchase their own securities. Ontario Policy No. 3-37 as now adopted differs from the 28th April, 1977, exposure draft only in the requirement, in certain circumstances, of an independent valuation of the issuer: see Appendix "B", item 20.

CEASE TRADING ORDERS

ACME GAS & OIL CO. LIMITED  
ASBESTOS LLOYD MINES LIMITED  
AUGUST PORCUPINE GOLD MINES LIMITED

Following hearing the cease trading order dated 6th September, 1977, in respect to each company is continued 20th September, 1977, pending each company complying with Part XII of The Securities Act.

BURLINGTON PACKAGING LIMITED  
CLIMAX SILVER MINES LIMITED  
SEEMAR MINES LIMITED

Temporary cease trading order issued 21st September, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 5th October, 1977, at 10.00.a.m..

HARVARD GROWTH FUND LIMITED

The cease trading order dated 13th September, 1977, is rescinded 21st September, 1977, the Fund being now up-to-date with its filings.

HEARNE YELLOWKNIFE MINES LIMITED  
PYTHON RESOURCES AND INVESTMENT CORPORATION  
HODDEN-GREY INC.

Following hearing the cease trading order dated 7th September, 1977, in respect to each company is continued 21st September, 1977, pending each company complying with Part XII of The Securities Act.

JEROME EXPLORATIONS LIMITED  
PATRICIA SILVER MINES LIMITED

Following hearing the cease trading order dated 8th September, 1977, in respect to each company is continued 22nd September, 1977, pending each company complying with Part XII of The Securities Act.

LADDIE GOLD MINES LIMITED  
NELLO MINING LIMITED

Temporary cease trading order issued 19th September, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 3rd October, 1977, at 10.00.a.m..

MANDARIN MINES LIMITED  
NEW DEVIL'S ELBOW MINES LIMITED  
NEW DOMINION NICKEL MINES LIMITED  
NEW JONSMITH EXPLORATION LIMITED

Temporary cease trading order issued 20th September, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 4th October, 1977, at 10.00.a.m..

ROBB-MONTBRAY MINES LIMITED

The cease trading order dated 8th September, 1977, is rescinded 22nd September, 1977, the company being now up-to-date with its filings.

DAVIDSON TISDALE MINES LIMITED  
GRANDAD RESOURCES LIMITED  
GERMAN HOUSE TORONTO INC.  
SHAWMIN CONSOLIDATED LTD.

Temporary cease trading order issued 23rd September, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 7th October, 1977, at 10.00.a.m..

PREMIUM IRON ORES LIMITED  
WEST MACANDA RESOURCES LIMITED

Following hearing the cease trading order dated 9th September, 1977, in respect to each company is continued 23rd September, 1977, pending each company complying with Part XII of The Securities Act.



DECISIONS, DIRECTIONS, ORDERS AND RULINGS

HOME SMITH INTERNATIONAL LIMITED

On application under S.1(9) of the BCA, the Commission declared Home Smith International Limited to be no longer offering its securities to the public.

STATUTORY DISCLOSURE: REPEAT DEFAULTERS

The Commission's attention has been directed to the fact that the following reporting companies have failed on at least two separate occasions to file the information required to be furnished to their shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and have only done so previously after a notice of default has been issued to them by the Commission.

BURLINGTON PACKAGING LIMITED  
CLIMAX SILVER MINES LIMITED  
DAVIDSON TISDALE MINES LIMITED  
GERMAN HOUSE TORONTO INC.  
GRANDAD RESOURCES LIMITED  
LADDIE GOLD MINES LIMITED  
MANDARIN MINES LIMITED  
NELLO MINING LIMITED  
NEW DEVIL'S ELBOW MINES LIMITED  
NEW DOMINION NICKEL MINES LIMITED  
NEW JONSMITH EXPLORATION LIMITED  
SHAWMIN CONSOLIDATED LIMITED  
SEEMAR MINES LIMITED

PROSPECTUSES

ALGOMA CENTRAL RAILWAY

Receipt issued September 21, 1977 for prospectus dated September 21, 1977 offering \$15,000,000, 9 7/8% First Mortgage Sinking Fund Bonds, Series C (redeemable) at 99.50 to net the corporation \$14,587,500.

Underwriter: Burns Fry Limited  
McLeod, Young, Weir Limited

CAPITAL GROWTH FUND

Final receipt issued September 20, 1977 for prospectus dated September 13, 1977 offering class 'A' shares of the fund at net asset value plus a sales commission.

Distributor: Walwyn Stodgell Cochrane Murray Limited

MIDPINES EXPLORATIONS INC.

Receipt issued September 19, 1977 for prospectus dated September 15, 1977 offering 300,000 underwritten shares at a price to the public of 60¢ per share to net the company \$90,000.

There is also a secondary offering of 130,425 shares, the proceeds from which will accrue to the underwriter and not to the company.

Underwriter: A.C. MacPherson & Co. Limited

RANGECO OIL & GAS LTD.

Final receipt issued the 20th day of September 1977 for prospectus dated the 15th day of September 1977 qualifying 4,000 Units of Rangeco Oil & Gas Ltd., each Unit consisting of 100 Common Shares with no par value with a price of \$350 per 100 shares, and a Rangeco Natural Resource Receipt with a price of \$4,650 per Receipt. The Units are to be offered to the public at a price of \$5,000 with a Dealer's Commission of \$250 for net proceeds of \$4,750 per Unit on a best efforts basis to yield the company \$9,500,000 on the minimum offering and \$19,000,000 on the maximum offering.

Dealer: McLeod Young Weir Limited

PROSPECTUS WITHDRAWN

ASTRA TRUST INTERIM MORTGAGE PLAN

Preliminary prospectus dated April 15, 1977 has been withdrawn at the company's request.

RIGHTS OFFERING - SECTION 19(1)8(iii)

ALLIED CHEMICAL CORPORATION

Material with respect to the company's dividend reinvestment and stock purchase plan through a rights offering pursuant to Section 19(1)8(iii) has been received and accepted by the Commission.

RELEASE FROM ESCROW

MIDPINES EXPLORATIONS INC.  
(FORMERLY SOUTHPORT MINES LIMITED)

The Commission consents to the release of all shares currently held by The Metropolitan Trust Company in escrow for the purpose of cancellation only.

TRANSFERS WITHIN ESCROW

MIDPINES EXPLORATIONS INC.  
(FORMERLY SOUTHPORT MINES LIMITED)

The Commission has approved the appointment of the Sterling Trust Corporation as escrow agent with respect to the company's securities.

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
A.C. MacPherson & Co. Ltd.	Midpines Explorations Inc.	491,250
Richard Paynter	" " "	100,000
Allan McDougall	" " "	50,000

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

SEPTEMBER 16, 1977

CANADIAN UTILITIES LIMITED

OFFERING CUMULATIVE REDEEMABLE SECOND PREFERRED SHARES SERIES C.

UNDERWRITERS: WOOD GUNDY LIMITED  
BURNS FRY LIMITED  
NESBITT THOMSON SECURITIES LIMITED  
PITFIELD, MACKAY, ROSS & COMPANY LIMITED  
MCLEOD, YOUNG, WEIR LIMITED

SEPTEMBER 19, 1977

SOUTHWIND RESOURCE EXPLORATIONS LIMITED

OFFERING 300,000 UNDERWRITTEN SHARES

UNDERWRITER: E. A. MANNING LIMITED

SECONDARY OFFERING: 145,000 SHARES.

ROYNAT LTD.     NATIONAL ISSUE-QUEBEC

ADDITIONAL ISSUE OF SECURED NOTES SERIES U

UNDERWRITER: WOOD GUNDY LIMITED  
LEVESQUE, BEAUBIEN INC.

S.B. McLAUGHLIN ASSOCIATES LIMITED     NATIONAL ISSUE-ONTARIO

OFFERING CUMULATIVE REDEEMABLE FIRST PREFERRED SHARES, SERIES A (\$25 PAR VALUE PER SHARE)

UNDERWRITER: A. E. AMES & CO. LIMITED

SEPTEMBER 21, 1977

CENTENNIAL PLACE APARTMENT PROJECT     NATIONAL ISSUE-ONTARIO

\$1,100,000 OFFERING DIVIDED INTO 100 UNITS OF UNDIVIDED INTERESTS IN CENTENNIAL PLACE APARTMENT PROJECT.

AGENT: RICHARDSON SECURITIES OF CANADA

NEWFOUNDLAND LIGHT & POWER CO. LIMITED     NATIONAL ISSUE-QUEBEC

OFFERING CLASS "A" COMMON SHARES.

UNDERWRITER: MERRILL LYNCH, ROYAL SECURITIES LIMITED

SEPTEMBER 21, 1977

MINEDEL MINES LIMITED

OFFERING 375,000 COMMON SHARES

UNDERWRITER: UNIVERSE SECURITIES LTD.

SECONDARY OFFERING: 178,600 SHARES.

AMENDMENTS RECEIVED

STERLING EQUITY FUND

AMENDMENT #1 DATED AUGUST 29, 1977 TO PROSPECTUS DATED APRIL 21, 1977



PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING  
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION  
THEY HAVE CEASED DISTRIBUTION

CITY SAVINGS & TRUST COMPANY

Notices received from a number of registrants.

THE CONSUMERS' GAS COMPANY

Notices received from a number of registrants.

FIRST CANADIAN INVESTMENTS LIMITED

WOOD GUNDY LIMITED	-	SEPTEMBER 16, 1977
MEAD & CO. LIMITED	-	AUGUST 22, 1977

GRAFTON GROUP LIMITED

MIDLAND DOHERTY LIMITED	-	SEPTEMBER 19, 1977
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THE ISLAND TELEPHONE COMPANY LIMITED

RICHARDSON SECURITIES of CANADA	-	SEPTEMBER 20, 1977
WALWYN STODGELL COCHRAN MURRAY LIMITED	-	SEPTEMBER 15, 1977

ROYNAT LTD

WOOD GUNDY LIMITED	-	SEPTEMBER 16, 1977
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TRANSCANADA PIPELINES LIMITED

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ABBAY GLEN PROPERTY CORP.	C
ALLIANCE BUILDING CORP. LTD.	F
AMERADA HESS CORPORATION	F
AMERICAN ELECTRIC POWER CO. INC.	C
ASBESTOS LLOYD MINES LTD.	A
ATLANTIC COAST COPPER CORP. LTD.	C F
ATLANTIC RICHFIELD COMPANY	F
AUGDOME CORPORATION LTD.	C
AUGMITTO EXPLORATIONS LTD.	A B

BAD BOY APPLIANCES & FURNITURE LTD.	F
BANISTER CONTINENTAL LTD.	F
BOVIS CORPORATION LTD.	F
BOW VALLEY INDUSTRIES LTD.	F
BRIDGER PETROLEUM CORP. LTD.	F

CAIRNGORM MINES LTD.	A
CAMPEAU CORPORATION	C F
CANADIAN INTERNATIONAL POWER CO. LTD.	F
CANADIAN LENCOURT MINES LTD.	C
CANADIAN LONG ISLAND PETROLEUMS LTD.	F
CAPITAL DIVERSIFIED INDUSTRIES LTD.	C
CARA OPERATIONS LTD.	F
CASTLE OIL AND GAS LTD.	C
CHRYSLER CREDIT CANADA LTD.	C F
COASTAL ENTERPRISES LTD.	F
COLES BOOK STORES LTD.	C
COMMODORE INTERNATIONAL LTD.	F
COMTECH GROUP INTERNATIONAL LTD.	F
CONSOLIDATED MONARCH METAL MINES LTD.	C
CROWN CORK & SEAL CO. LTD.	C
CRUSH INTERNATIONAL LTD.	D

D'ARAGON MINES LTD.	F
DAYTON-PORCUPINE MINES LTD.	A C
DIXIE MEADOW GOLD MINES LTD.	A B
DYNAMAR ENERGY LTD.	F

EAST LUN GOLD MINES LTD.	A
EGO MINES LTD.	F
EL BONANZA MINING CORP. LTD.	C

FEDERAL TRUST MORTGAGE & BOND FUND	C
FRONTIER ACCEPTANCE CORP. LTD.	C

GENERAL AMERICAN OIL CO. OF TEXAS	F
GENERAL DISTRIBUTORS OF CANADA LTD.	C

HARDEE FARMS INTERNATIONAL LTD.	F
HARDING CARPETS LTD.	D F
HARVARD GROWTH FUND LTD.	A C
HENNINGER BREWERY (ONTARIO) LTD.	A B
HOLOFILE TECHNOLOGY INC.	A B
HOUSE OF BRAEMORE FURNITURE	F
HUDSONS BAY COMPANY	F
HUDSON'S BAY OIL AND GAS CO. LTD.	F
INTERNATIONAL MINERALS & CHEMICAL CORP.	C
INTERNATIONAL OBASKA MINES LTD.	C
INTER-PROVINCIAL DIVERSIFIED HOLDINGS LTD.	C
IVACO INDUSTRIES LTD.	F
IWC COMMUNICATIONS LTD.	F
JONES HEWARD FUND LTD.	F
JOUTEL COPPER MINES LTD.	C
KAMLO GOLD MINES LTD.	A B
KAPS TRANSPORT LTD.	A B
3460 KEELE STREET APARTMENTS LTD.	C F
KEEN INDUSTRIES LTD.	F
KENARTHA OIL AND GAS CO. LTD.	A B
KERR ADDISON MINES LTD.	C F
KERR-McGEE CORPORATION	F
KINGSBRIDGE APARTMENTS LTD.	B F
LABATT, JOHN LTD.	F
LAURENTIDE FINANCIAL CORP. INC.	C F
LENNIE RED LAKE GOLD MINES LTD.	A
LIVINGSTONE INDUSTRIES LTD.	F
LOCANA CORP. LTD.	A B
LOEB, M. LTD.	F
MARKEL FINANCIAL HOLDINGS LTD.	F
MASSEY-FERGUSON LTD.	D
McLAUGHLIN, S.B. ASSOCIATES LTD.	C F
M.E.P.C. CANADIAN PROPERTIES LTD.	F
MOLY-ORE MINES LTD.	A B D
NEONEX INTERNATIONAL LTD.	C F
NL INDUSTRIES, INC.	F
NORLEX MINES LTD.	F
NUSPAR RESOURCES LTD.	A F
OCELET INDUSTRIES LTD.	F
PALOMA PETROLEUM LTD.	C
PAN CENTRAL EXPLORATIONS LTD.	C F
PANTEPEC INTERNATIONAL INC.	F
PENSEC EXPLORATIONS INC.	A B
PHOENIX CANADA OIL CO. LTD.	F
PONY SPORTING GOODS LTD.	A B
PORTFIELD PETROLEUMS LTD.	A B

REITMAN'S (CANADA) LTD.	F
RICHARD COSTAIN (CANADA) LTD.	F
ROXMARK MINES LTD.	A C
ROYEX STURGEX MINING LTD.	F
SENTINEL HOLDINGS LTD.	A B
SILMIL EXPLORATIONS INC.	A B
SILVER LEADER MINES LTD.	F
SIMPSONS ACCEPTANCE CO. LTD.	C F
SIMPSONS-SEARS ACCEPTANCE CO. LTD.	C F
SIMPSONS SEARS LTD.	F
SKYLINE HOTELS LTD.	C
SOBEYS STORES LTD.	F
SOUTH SHORE GOLD MINES LTD.	C
STAMPEDE INTERNATIONAL RESOURCES LTD.	A B
SUPERIOR ACCEPTANCE CORP. LTD.	C
SWANSEA GOLD MINES INC.	A B
TALCORP ASSOCIATES LTD.	F
TEXASGULF INC.	F
THE BRITISH PETROLEUM CO. LTD.	F
THE PROVINCIAL BANK OF CANADA	D
THIRD CANADIAN GENERAL INVESTMENT TRUST LTD.	F
TRADERS GROUP LTD.	C F
TRADERS HOMEPLAN LTD.	F
TUNDRA GOLD MINES LTD.	A B
TURBO RESOURCES LTD.	F
UNITED DOMINIONS CORPORATION (CANADA) LTD.	A F
UNIVERSAL SAVINGS INCOME FUND	C
US-CA-MEX EXPLORATIONS LTD.	F
VERSATILE MANUFACTURING LTD.	C
VICTORIA MEMORIAL ASSOC. LTD.	F
WESTERN RESOURCES MINERALS LTD.	F

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Sept. 15/77	IAC Limited Pension Trust Fund	Canadian Utilities Limited 9-7/8%Debentures 1977 Series	\$ 200,000.00	\$ 200,000.00
"	The Canada Life Assurance Company	"	2,700,000.00	2,700,000.00
"	Mutual of Omaha Insurance Company	"	500,000.00	500,000.00
"	The National Life Assurance Company of Canada	"	300,000.00	300,000.00
"	Zurich Life Insurance Company of Canada	"	250,000.00	250,000.00
"	Ontario Hydro	"	1,000,000.00	1,000,000.00
"	Pension Fund Society of The Royal Bank of Canada	"	500,000.00	500,000.00
"	Crown Trust Company	"	300,000.00	300,000.00
"	The Mutual Life Assurance Company of Canada	"	2,500,000.00	2,500,000.00
"	London Life Insurance Company	"	500,000.00	500,000.00
"	National Trust Company, Limited	"	350,000.00	350,000.00
"	The Excelsior Life Insurance Company	"	200,000.00	200,000.00



FORMS 11 Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Sept. 15/77	Co-Operators Life Insurance Association	Canadian Utilities Limited 9-7/8% Debentures 1977 Series	\$ 500,000.00	\$ 500,000.00
"	Bank of Canada	"	100,000.00	100,000.00
"	The Pension Fund Society of The Bank of Montreal	"	500,000.00	500,000.00
"	Canadian Pacific Limited, Trustee for The Canadian Pacific Limited Pension Trust Fund	"	2,000,000.00	2,000,000.00
"	Canadian Pacific Express Limited, Trustee for the Canadian Pacific Express Limited Pension Trust Fund	"	300,000.00	300,000.00
"	Brant Investments Limited	"	1,350,000.00	1,350,000.00
"	Montreal Trust Company	"	150,000.00	150,000.00
Aug. 31/77	Imperial Life Assurance Company of Canada	Scotia-Toronto Dominion Leasing Limited - Medium Term Notes Aug. 31/83	1,000,000.00	1,000,000.00
Sept. 2/77	Westell Financial Corporation Limited	Barber-Ellis of Canada Limited - Unsecured 5-year Note repayable in half-yearly instalments as to principal in the amount of \$66,666 commencing Jan. 1, 1978 with interest payable monthly and principal balance payable July 31, 1982	2,000,000.00	2,000,000.00

FORMS 11 Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
August 30, 1977	The Toronto-Dominion Bank Registered Bantor Company	Sabre Resource Program- Units representing limited partnership interest	\$ 100,000.00	13 units
"	Canada Permanent Trust Company	"	100,000.00	10 "
"	Dalindou Limited	"	100,000.00	5 "
"	Manitou-Barvue Mines Limited	"	100,000.00	5 "
"	Maziv Industries Limited	"	100,000.00	5 "
"	Beehive Investments Limited	"	100,000.00	1 "
"	IAC Limited	"	100,000.00	3 "
"	Place Gas & Oil Company Limited	"	100,000.00	1 "
"	TCI-001	"	100,000.00	1 "
"	Wiebe Explorations Group	"	100,000.00	1 "
"	G.L.F. Jennison	"	100,000.00	1 "
"	Esquesing Syndicate	"	100,000.00	1 "
"	Dawlish Associates	"	100,000.00	1 "
"	BAWW Resources (Partnership)	"	100,000.00	1 "
"	Whitmac Holdings Limited In Trust	"	100,000.00	2 "
"	Lace Robson & Starritt	"	100,000.00	1 "

FORMS 11 Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
August 30, 1977	Old Orchard Investments	Sabre Resource Program- Units representing Limited Partnership Interest	\$ 100,000.00	1 unit
"	Northleigh Associates	"	100,000.00	2 "
"	Richwell Holdings	"	100,000.00	3 "
"	Resab Holdings	"	100,000.00	3 "
Sept. 6, 1977	Canada Permanent Mortgage Corporation	Steintron International Electronics Limited - Series "B" Term Mortgages	1,500,000.00	\$ 1,500,000.00

FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 31/77	May 21/74	Banque de Paris et des Pays- Bas (Suisse) S.A.	Francana Oil and Gas Limited Common Shares NPV	\$ 7.125	500 shares
Sep. 9/77	"	"	"	7.25	1,292 "

( 131 )

ONTARIO POLICY NO. 3-37

ISSUER BID - AN OFFER BY AN  
ISSUER TO PURCHASE, REDEEM  
OR RETIRE ITS OWN SECURITIES:  
TIMELY DISCLOSURE

Background

A number of Canadian corporations acts permit companies created under those Acts to purchase their own securities. Increasing numbers of issuers have taken advantage of these powers. During the Fall of 1976, the Ontario Securities Commission became concerned about the absence of specific provisions in any legislation, excepting the Canada Business Corporations Act, requiring the issuer to provide information to its shareholders, in particular, and to investors generally. The Canada Business Corporations Act, restricting itself to the purchase of voting securities, deals with the subject as a class of "take-over bid".

The Commission agreed with the federal view that this class of bid should be preceded by disclosure of current information made available to all investors. The matter is best dealt with through legislation and regulation. It is a subject included in Bill 30, The Securities Act, 1977, recently introduced into the Ontario Legislature. However, it was the Commission's view that the matter was sufficiently important, as a matter of "timely disclosure", to warrant specific consideration in a separate policy statement.





"Issuer Bid" : Defined

"Issuer Bid" means an offer made by an issuer to purchase, redeem or otherwise acquire any or all of a class of its securities, excluding money market instruments described in section 19(2)3 of the present Securities Act.

Exemptions from the Policy

An issuer bid is exempted from the requirements of this timely disclosure policy where,

- (a) the securities are purchased, redeemed or retired in accordance with the terms and/or conditions agreed to at the time they were issued or subsequently varied by agreement with the security holders of that class, including purchases made to meet sinking fund requirements;
- (b) the purchases are made in accordance with the instrument creating or governing the class of securities;
- (c) the issuer bid is made through the facilities of a stock exchange, recognized by the Commission for the purposes of this policy, in accordance with the by-laws, regulations or policies of the stock exchange governing issuer bids;
- (d) the issuer purchases by any method not more than 5 per cent in number or, in the case of debt securities, principal amount (value) of the issued or outstanding securities of the class sought not held by or for the benefit of the issuer in any consecutive 30-day period provided that a notice of intention to make the issuer bid, containing the information set out in Appendix "A", is filed with the Commission and released to the financial press and the wire services at least 5 days prior to the issuer bid commencing; or
- (e) the issuer bid is made by a private company.



The Policy

1. Excepting where exempted all issuers contemplating an issuer bid, including Canada corporations, as a matter of timely and adequate disclosure prior to making the issuer bid shall file an information circular containing the information set out in Appendix "B" with the Commission, release it to the financial press and wire services and mail a copy to each security holder of the class whose last address on the records of the issuer is in Ontario.
2. The information circular shall be filed, released and mailed at least 21 days but no more than 35 days prior to the date the issuer bid is to close or be withdrawn.
3. Excepting for Canada corporations acting in compliance with the terms and conditions imposed on an issuer bid (take-over bid) under the Canada Business Corporations Act, all other non-exempt issuer bids shall be made in accordance with the conditions set out in clauses 1, 2, 3, 4, 5, 6, 7, 8, 9d and 11 of section 82 of the Ontario Securities Act.
4. Compliance with the Canada Business Corporations Act and its regulation will be viewed as compliance with this policy providing any additional information required by Appendix "B" is included in the information circular and a copy of the circular is filed with the Commission and released to the financial press and wire services. It is the Commission's view that this policy can be complied with without conflict with the provisions of the Canada Business Corporations Act dealing with "take-over bids" as defined by that Act.



APPENDIX "A"

NOTICE OF INTENTION

(to make an issuer bid  
for less than 5% of a  
class of securities)

- 
1. Name of issuer.
  2. Class and number (equity) or principal amount (debt) of securities sought.
  3. The date the issuer bid will commence and, if known, the date it will be withdrawn.
  4. Proposed method of acquisition (e.g. market purchases or tender offer).
  5. Price offered (e.g. market or fixed price).
  6. In the case of a tender offer, the particulars of the method and the time of payment of the cash or, in the case of market purchases, the identity of the dealer through whom the offer will be made.
  7. In the case of a tender offer, a statement that any securities deposited pursuant to the issuer bid may be withdrawn by or on behalf of the security holder at any time until the expiration of ten days from the date of the bid.
  8. The source of the cash to be used for payment and, if the funds are to be borrowed, the terms of the loan, the circumstances under which it must be repaid and the proposed method of repaying it.
  9. Where the tender offer is for less than all of the outstanding securities of that class, a statement that if a greater number or principal amount of the securities are tendered the issuer will take up as nearly as may be pro rata, disregarding fractions, according to the number or principal amount of the securities tendered.





10. A statement of the purpose or business reason for the issuer bid.
11. Where reasonably ascertainable, a summary showing the name of the stock exchange(s) shares listed and, in reasonable detail for the 12 months preceding the date of the issuer bid, the volume of trading and price range of the class of shares sought, or in the case of debt securities the prices quoted.
12. The number, without duplication, and the designation of any securities of the issuer beneficially owned or over which control or discretion is exercised by -
  - (i) each senior officer, director or other insider of the issuer;
  - (ii) where known, each associate of an insider; and
  - (iii) every associate or affiliate of the issuer.
13. Where known, the names of every person named in 12 who proposes to tender or accept the offer.
14. The direct or indirect benefit to any of the persons named in 12 of accepting or refusing to accept the offer.
15. Any plans or proposals for material changes in the issuer, including any contract or agreement under negotiation which is successfully completed would be material and any proposal to liquidate the issuer, to sell, lease or exchange all or a substantial part of its assets, to amalgamate it with any other business organization, or to make any material changes in its business, corporate structure (debt or equity), management or personnel.
16. If any material changes are contemplated, as described in 15, if known, any specific benefit, direct or indirect, as a result of such change to any of the persons named in 12.



17. The details of any contract, arrangement or understanding, formal or informal, between the issuer and -
  - (i) any security holder of the issuer with respect to the issuer bid, and
  - (ii) any person with respect to any securities of the issuer in relation to the issuer bid.
18. The number and designation of any securities of the issuer purchased or sold by the issuer during the 12 months preceding the date of the issuer bid, including the purchase or sale price, the date and purpose of each transaction.
19. Financial statements of the issuer prepared subsequently to the date of its most recent publicly filed financial statements not previously released or sent to security holders.
20. A summary of any appraisal or valuation known to the directors or officers of the issuer, regarding the issuer, its material assets or securities within the two years preceding the date of the bid together with a statement of a reasonable time and place at which such appraisal or valuation or a copy thereof may be inspected during the period that the bid is being made.
21. If the securities of the class subject to the bid were offered to the public by the issuer during the 5 years preceding the bid, the offering price per share and the aggregate proceeds received by the issuer.
22. The frequency and amount of dividends with respect to shares of the issuer during the 2 years preceding the date of the bid, any restrictions on the issuer's ability to pay dividends and any plan or intention to declare a dividend or to alter the dividend policy of the issuer.





23. A general description of the consequences of the issuer bid to the issuer and to the security holders of the class sought under the Income Tax Act (Canada).
24. A statement of the expenses incurred or to be incurred in connection with the bid.
25. Any other material facts known to the officers and directors concerning the affairs of the issuer, including any material contracts or agreement not previously disclosed.
26. A certificate signed by a senior officer that the issuer bid has been authorized by the directors, and that there are no material changes in the affairs of the issuer relating to the proposed issuer purchase other than those disclosed.



APPENDIX "B"

ISSUER BID : INFORMATION CIRCULAR

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1. Name of issuer.
2. Class and number (equity) or principal amount (debt) of securities sought.
3. The date the issuer bid will commence and the date on which it will close.
4. Proposed method of acquisition (i.e. tender offer).
5. Price offered.
6. The particulars of the method and time of payment of the cash.
7. A statement that any securities deposited pursuant to the issuer bid may be withdrawn by or on behalf of the security holder at any time until the expiration of ten days from the date of the bid.
8. The source of the cash to be used for payment and, if the funds are to be borrowed, the terms of the loan, the circumstances under which it must be repaid and the proposed method of repaying it.
9. Where the tender offer is for less than all of the outstanding securities of that class, a statement that if a greater number or principal amount of the securities are tendered the issuer will take up as nearly as may be pro rata, disregarding fractions, according to the number of principal amount of the securities tendered.
10. A statement of the purpose or business reason for the issuer bid.



11. Where reasonably ascertainable, a summary showing the name of the stock exchange(s) shares listed and, in reasonable detail for shares listed and, in reasonable detail for the 12 months preceding the date of the issuer bid, the volume of trading and price range of the class of shares sought, or in the case of debt securities the prices quoted.
12. The number, without duplication, and the designation of any securities of the issuer beneficially owned or over which control or direction is exercised by -
  - (i) each senior officer, director or other insider of the issuer;
  - (ii) where known, each associate of an insider; and
  - (iii) every associate or affiliate of the issuer.
13. Where known, the names of every person named in 12 who proposes to tender or accept the offer.
14. The direct or indirect benefit to any of the persons named in 12 of accepting or refusing to accept the offer.
15. Any plans or proposals for material changes in the issuer, including any contract or agreement under negotiation which is successfully completed would be material and any proposal to liquidate the issuer, to sell, lease or exchange all or a substantial part of its assets, to amalgamate it with any other business organization, or to make any material changes in its business, corporate structure (debt or equity), management or personnel.
16. If any material changes are contemplated, as described in 15, if known, any specific benefit, direct or indirect, as a result of such change to any of the persons named in 12.





17. The details of any contract, arrangement or understanding, formal or informal, between the issuer and

(i) any security holder of the issuer with respect to the issuer bid, and

(ii) any person with respect to any securities of the issuer in relation to the issuer bid.

18. The number and designation of any securities of the issuer purchased or sold by the issuer during the 12 months preceding the date of the issuer bid, including the purchase or sale price, the date and purpose of each transaction.

19. Financial statements of the issuer prepared subsequently to the date of its most recent publicly filed financial statements not previously released or sent to security holders.

20. (a) A summary of any appraisal or valuation known to the directors or officers of the issuer, regarding the issuer, its material assets or securities within the two years preceding the date of the bid, and

(b) where there are reasonable grounds to believe that the price offered may be substantially less than fair value of the security, a summary of an independent valuation of the issuer as a going concern and the resulting fair value of the class of securities sought, which valuation shall have been made not more than three months prior to the date of bid,

together with a statement of a reasonable time and place at which such appraisal or valuation or a copy thereof may be inspected during the period that the bid is being made.



21. If the securities of the class subject to the bid were offered to the public by the issuer during the 5 years preceding the bid, the offering price per share and the aggregate proceeds received by the issuer.
22. The frequency and amount of dividends with respect to shares of the issuer during the 2 years preceding the date of the bid, any restrictions on the issuer's ability to pay dividends and any plan or intention to declare a dividend or to alter the dividend policy of the issuer.
23. A general description of the consequences of the issuer bid to the issuer and to the security holders of the class sought under the Income Tax Act (Canada).
24. A statement of the expenses incurred or to be incurred in connection with the bid.
25. Any other material facts known to the officers and directors concerning the affairs of the issuer, including any material contracts or agreement not previously disclosed.
26. A certificate signed by a senior officer that the issuer bid has been authorized by the directors, and that there are no material changes in the affairs of the issuer relating to the proposed issuer purchase other than those disclosed.





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Ontario



555 Yonge Street  
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## ONTARIO SECURITIES COMMISSION

### W E E K L Y      S U M M A R Y

WEEK ENDING 30TH SEPTEMBER, 1977

THE WEEKLY SUMMARY THIS WEEK CONSISTS OF THREE PARTS:  
IN ADDITION TO THE USUAL PARTS "A", "B" AND "BB",  
THERE IS ALSO A SUPPLEMENT "C" THAT IS A RE-ISSUE OF  
AN AMENDED JUNIOR MINING POLICY NO. 3-02 FOR INCLUSION  
IN YOUR POLICY MANUALS.

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### N O T I C E    I

THE NEXT ISSUE OF THE WEEKLY SUMMARY WILL BE PUBLISHED  
ON FRIDAY, 7TH OCTOBER, 1977, IN VIEW OF THE HOLIDAY  
ON THE MONDAY FOLLOWING.

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### N O T I C E    II

AMENDED OSC POLICY NO. 3-02,  
JUNIOR MINING EXPLORATION AND DEVELOPMENT COMPANIES

AS SUPPLEMENT "C" THIS AMENDED POLICY IS RE-ISSUED ENTIRELY  
AND IS EFFECTIVE IMMEDIATELY. IN PART "B" ("BB") IS AN  
EXPLANATORY NOTE THAT THE COMMISSION BELIEVES WILL ASSIST  
READERS IN UNDERSTANDING THE PHILOSOPHY LEADING TO THE  
AMENDED POLICY.

N O T I C E     III

FORMS 11 AND 12 FILINGS

The Commission has become aware of a growing practice in the filing of Forms 11 and 12 to designate the purchaser of securities by nominee names, trustees, bank account numbers, etc., and similarly on the resale of these securities, so that the identity of the actual beneficial owner is never revealed.

Those wishing to rely on the exemptions provided in paragraph 3 and 9 b of S.19(1) and in S.19(3) are reminded that any description of the purchaser, other than the true name and address of the beneficial holder of the securities in question, does not represent compliance with the requirements of Forms 11 and 12.

Your attention is directed to the Certificate of the Purchaser in Form 11 which states, in part, "that the purchase was made as principal for investment only ...." and accordingly, the true identity of such purchaser will be required and the Certificate signed as such.

Failure to comply with the above requirements means the issuer does not have the benefit of the exemptions in S.19(1)3, S.19(3) and S.58.

- - - - -

CEASE TRADING ORDERS

BURLINGTON PACKAGING LIMITED

The cease trading order dated 21st September, 1977, is rescinded 30th September, 1977, the company being now up-to-date with its filings.

CLIMAX SILVER MINES LIMITED

The cease trading order dated 21st September, 1977, is rescinded 28th September, 1977, the company being now up-to-date with its filings.

COLUMBIA METALS CORPORATION LIMITED  
GLENARUM MINING EXPLORATIONS LIMITED

Temporary cease trading order issued 26th September, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 11th October, 1977, at 10.00.a.m..

FANTASY CREATIONS LIMITED  
GENERAL LEASEHOLDS (SUDBURY) LIMITED  
GUARDIAN WORLD EQUITY FUND

Temporary cease trading order issued 28th September, 1977, in respect to each company for failure to make statutory filings. Statutory hearings 12th October, 1977, at 10.00.a.m..

MONPRE IRON MINES LIMITED

Temporary cease trading order issued 30th September, 1977, for failure to make statutory filings. Statutory hearing 14th October, 1977, at 10.00.a.m..

NELLO MINING LIMITED

The cease trading order dated 19th September, 1977, is rescinded 28th September, 1977, the company being now up-to-date with its filings.

NEW JONSMITH EXPLORATION LIMITED

The cease trading order dated 20th September, 1977, is rescinded 28th September, 1977, the company being now up-to-date with its filings.

PELHAM GOLD MINES LIMITED

Following hearing the cease trading order dated 13th September, 1977, is continued 27th September, 1977, pending the company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

KAM, GARLAND & CO. LIMITED

By mutual agreement the registration of Kam, Garland & Co. Limited as an investment dealer is placed in suspense pending notification that all obligations to its clients have been discharged the company having ceased business.

PROSPECTUSES

CANADIAN ACCEPTANCE CORPORATION LIMITED

Final receipt issued September 28, 1977 for prospectus dated September 27, 1977 qualifying \$25,000,000.00 of 8 7/8% Notes (unsecured) to be dated October 18, 1977 to mature October 15, 1992. The holder has a right to elect prepayment of principal on October 15, 1984. To be offered at 99.75.

Underwriters: McLeod Young Weir Limited  
Burns Fry Limited

CARMA DEVELOPERS LTD.

Receipt issued September 29, 1977 for prospectus dated September 27, 1977 offering 250,000, 8 3/4% Cumulative Redeemable First Preferred Shares, Series A at the par value of \$20 each to net the corporation \$4,830,000.

Underwriters: Richardson Securities of Canada  
Midland Doherty Limited

MANITOU LAKE GOLD MINES INC.

Receipt issued September 28, 1977 for prospectus dated August 29, 1977 offering 150,000 underwritten shares at a price to the public of \$1.00 per share to net the company \$75,000.

There is also a secondary offering of 97,500 shares, the proceeds from which will accrue to the underwriter and not to the company.

Underwriter: J. Appleby Securities Limited

TEMPLE EXPLORATIONS INC.

Receipt issued September 29, 1977 for prospectus dated September 29, 1977 offering 1,000,000 underwritten shares at a price to the public of 40¢ per share to net the company \$200,000.

There is also a secondary offering of 450,000 shares, the proceeds from which will accrue to the underwriter and not to the company.

Underwriter: Rosmar Corporation Limited



PROSPECTUSES (CONTINUED)

TURBO RESOURCES LIMITED

Final receipt issued September 26, 1977 for a prospectus dated September 20, 1977 qualifying 250,000, 8 3/4% cumulative Redeemable First Preferred Shares, Series A, with a par value of \$20, to be offered to the public at par, with a commission \$0.85 to yield the company \$19.15 per share, for a net total of \$4,787,500.

Underwriter: Midland Doherty Limited

RELEASE FROM ESCROW

MANITOU LAKE GOLD MINES INC.

The Commission consents to the release of 42,982 shares presently held by Canada Permanent Trust Company in escrow, such release to be made to the following persons and companies in the amounts shown:

M. Greene & Associates Limited	23,640 shares
Robert Alfred Halet	5,731 shares
Consumit Lake Mines Limited	12,637 shares
William Michael MacDonald Ogden	974 shares

TRANSFERS WITHIN ESCROW

PLENO MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Roderick MacDonald	Miss Minnie MacDonald	31,633
Roderick MacDonald	Miss Margaret MacDonald	31,632

JACOMA MINES LIMITED

Consent is hereby given to the change in transfer agent from the Sterling Trusts Corporation to the Metropolitan Trust Company.

Consent is also given to the physical transfer of the 675,000 escrowed shares, registered in the name of A.C. MacPherson & Co. Limited from Sterling Trust Company to Metropolitan Trust Company.

All terms and conditions of the original escrow agreement dated Jan. 31, 1974 remain the same.

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

SEPTEMBER 26, 1977

DEB CANADIAN EXPLORATIONS 1977 NATIONAL ISSUE-ALBERTA

OFFERING A MAXIMUM OF 2000 LIMITED PARTNERSHIP UNITS  
SUBSCRIPTION PRICE: \$5000 PER UNIT.

UNDERWRITERS: WOOD GUNDY LIMITED  
WALWYN STODGELL COCHRAN MURRAY LIMITED

CO-OPERATIVE TRUST COMPANY OF CANADA, GROWTH FUND NATIONAL ISSUE  
ONTARIO

OFFERING UNITS OF THE GROWTH FUND AT THE NET ASSET VALUE  
PER UNIT.

CO-OPERATIVE TRUST COMPANY OF CANADA, INCOME FUND NATIONAL ISSUE  
ONTARIO

OFFERING UNITS OF THE INCOME FUND AT THE NET ASSET VALUE  
PER UNIT.

SEPTEMBER 28, 1977

LACANA MINING CORPORATION NATIONAL ISSUE-ONTARIO

OFFERING SHARES WITHOUT PAR VALUE

UNDERWRITER: WOOD GUNDY LIMITED

LA-CHIB MINES LIMITED

OFFERING 900,000 UNDERWRITTEN SHARES (WITHOUT PAR VALUE)

UNDERWRITERS: DURHAM SECURITIES LIMITED  
NORWICH INVESTMENTS LIMITED  
ROSMAR CORPORATION LIMITED

SECONDARY OFFERING: 531,364 SHARES

SEPTEMBER 29, 1977

NEWFOUNDLAND TELEPHONE COMPANY LIMITED NATIONAL ISSUE-QUEBEC

OFFERING FIRST MORTGAGE BONDS, SERIES "P" (REDEEMABLE)

UNDERWRITERS: PITFIELD, MACKAY, ROSS & COMPANY LIMITED  
NESBITT THOMSON SECURITIES LIMITED

AMENDMENTS RECEIVED

SEPTEMBER 28, 1977

BOLTON, BREMBLAY INCOME FUND  
AMENDMENT #1 DATED SEPTEMBER 30, 1977 TO PROSPECTUS DATED  
NOVEMBER 25, 1976.

SEPTEMBER 29, 1977

GOLDSEC EXPLORATIONS LIMITED  
AMENDMENT #1 DATED SEPTEMBER 27, 1977 TO PROSPECTUS DATED  
JANUARY 4, 1977.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING  
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION  
THEY HAVE CEASED DISTRIBUTION

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CITY SAVINGS & TRUST COMPANY

Notices received from a number of registrants.

THE CONSUMERS' GAS COMPANY

Notices received from a number of registrants.

THE ISLAND TELEPHONE COMPANY LIMITED

A.E AMES & CO. LIMITED - SEPTEMBER 23, 1977

ROYNAT LIMITED

McLEOD, YOUNG, WEIR & COMPANY LIMITED - SEPTEMBER 21, 1977

TRANSCANADA PIPELINES LIMITED

ANDRAS, BARTLETT CAYLEY LTD - SEPTEMBER 27, 1977  
DOMINION SECURITIES LIMITED - SEPTEMBER 27, 1977  
MOSS, LAWSON & CO. LIMITED - SEPTEMBER 27, 1977

WOODWARD STORES LIMITED

McLEOD, YOUNG, WEIR & COMPANY LIMITED - SEPTEMBER 21, 1977

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

AMERICAN QUASAR PETROLEUM CO.	F
ARBOR CAPITAL RESOURCES INC.	D
ARGOSY MINING CORP. LTD.	C
ARROW PETROLEUMS LTD.	C
AVOCA MINES CANADA LTD.	C
BBC REALTY INVESTORS	F
BBC - RI SERVICES LTD.	A
BRILUND MINES LTD.	A
BRITISH AMERICAN BANK NOTE CO. LTD.	F
CALGARY POWER LTD.	F
CAMBRIDGE LEASEHOLDS LTD.	A
CANADIAN HIDROGAS RESOURCES LTD.	F
CANADIAN NATURAL RESOURCES LTD.	C F
CANDEL OIL LTD.	C
COASTAL ENTERPRISES LTD.	F
COLES BOOK STORE	F
COMMONWEALTH HOLIDAY INNS OF CANADA LTD.	D
CONSOLIDATED SUMMIT MINES LTD.	D
CONSUMERS DISTRIBUTING CO. LTD.	F
DEJOUR MINES LTD.	A B
DESJARDINS BONDS FUND	C
DESJARDINS CANADIAN FUND	C
DESJARDINS INTERNATIONAL FUND	C
DESJARDINS SPECIAL FUND	C
ESTO MUTUAL FUND LTD.	F
EXPLORER INNS LTD.	C
FATHOM OCEANOLOGY LTD.	F
FIDELITY MORTGAGE & SAVINGS CORP.	F
FOODCORP LTD.	D
GENERAL DISTRIBUTORS OF CANADA LTD.	F
GOLDALE INVESTMENTS LTD.	B
GUARANTY TRUST INVESTORS FUND	C
GUARANTY TRUST MORTGAGE FUND	C
HALLIBURTON COMPANY	F
HCI HOLDINGS LTD.	F
HORNE & PITFIELD FOODS LTD.	C
HOWDEN, D. H. & CO. LTD.	F



INEXCO OIL CO.	F
IRWIN TOY LTD.	C
ITCO INVESTMENT FUND LTD.	D
IU INTERNATIONAL CORP.	F
KAPS TRANSPORT LTD.	F
KEEN INDUSTRIES LTD.	F
LA FRANCE EXPLORATIONS LTD.	C
LAMBDA MERCANTILE CORP.	F
LIVINGSTON INDUSTRIES LTD.	F
LASSITER KUMA OILS LTD.	A B
LOCHIEL EXPLORATION LTD.	F
MAGELLAN PETROLEUM CORPORATION	D
MAGNUM FUND LTD.	F
MARKEL FINANCIAL HOLDINGS LTD.	F
MATACHEWAN CONSOLIDATED MINES LTD.	F
MCLAUGHLIN, S.B. ASSOCIATES LTD.	F
METROPOLITAN STORES OF CANADA LTD.	C
MICO ENTERPRISES LTD.	F
MIDCON OIL AND GAS LTD.	A B
NORTH AMERICAN RARE METALS LTD.	F
OKANAGAN HELICOPTERS LTD.	F
ORLANDO CORPORATION	C
PALOMA PETROLEUM LTD.	F
PANHANDLE EASTERN PIPE LINE CO.	F
PAN MACKENZIE PETROLEUMS LTD.	F
PEGASUS EXPLORATIONS LTD.	C
PENSION MUTUAL FUND LTD.	F
PONDER OILS LTD.	C
QUEBEC MANITOU MINES LTD.	F
RAYLLOYD MINES & EXPLORATIONS LTD.	A B
REDCON GOLD MINES LTD.	C
REITMAN'S (CANADA) LTD.	C
ROBB-MONTBRAY MINES LTD.	A B C
ROCKWELL INTERNATIONAL CORP.	D
ROXMARK MINES LTD.	F
ROYAL OAK DAIRY LTD.	C
SCHNEIDER CORPORATION	D
SCOTTS RESTAURANTS CO. LTD.	F
SHELL CANADA LTD.	F
SHEPHERD PRODUCTS LTD.	F
SILKNIT LIMITED	C
SILVER LEADER MINES LTD.	D
SOUTHPORT MINES LTD.	C
STEETLEY INDUSTRIES LTD.	F
SYSTEMS DIMENSIONS LTD.	F



TECK CORPORATION LTD.	F
TERRA MINING AND EXPLORATION LTD.	C
TEXACO INC.	C
THE BOWATER CORPORATION LTD.	C
THE RESOURCE SERVICE GROUP LTD.	C
THUNDERBIRD EXPLORATIONS INC.	D
TORONTO DOMINION INCOME AND RETIREMENT FUND	C
TORONTO IRON WORKS HOLDINGS LTD.	C
TRANS-CANADA PIPELINES LTD.	F
TRANSOCEAN OIL INC.	D
UNITED THEATRES LTD.	F
UNIVERSAL SECTIONS LTD.	A B
VAN DER HOUT ASSOCIATES LTD.	F
VERSATILE MANUFACTURING LTD.	F
VULCAN INDUSTRIAL PACKAGING LTD.	F
WELCOME NORTH MINES LTD.	F
WOODWARDS STORES LTD.	F
YORK MASONIC TEMPLE LTD.	C
ZELLER'S FINANCIAL CORP. LTD.	F

REPORT OF TRADES MADE UNDER PARAGRAPH 3  
OR 9b OF SUBSECTION 1 OF SECTION 19 OR  
UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
September 19, 1977	Heco Securities Limited	Trizec Corporation Limited Preferred Shares Series "A"	\$ 100.00	50,000 shares
"	The Royal Bank of Canada	"	100.00	100,000 "

AN EXPLANATORY NOTE TO ASSIST READERS  
IN UNDERSTANDING THE PHILOSOPHY OF  
THE AMENDED RE-ISSUE OF OSC POLICY  
NO. 3-02, JUNIOR MINING EXPLORATION  
AND DEVELOPMENT COMPANIES, ATTACHED

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I The New Policy

On 1st April, 1976, a new junior mining exploration policy came into effect. It was the result of two weeks of public hearings and months of consultation among representatives of the securities industry, the Prospectors and Developers Association, professional engineers, Natural Resource People Canada Inc., various ministries in the Ontario government and staff and members of the Ontario Securities Commission.

II Why a New Policy?

The purpose of this new policy is to encourage the formation of bona fide exploration and development companies, particularly by experienced prospectors-promoters. This is done by offering incentives through which these persons will receive some reward in the earlier stages of exploration with a chance for substantial rewards if the properties which they bring to the company prove to have commercial value. The old policy centered the reward in shares issued to the vendor of the property. The result was that the participants created a new corporation to promote each set of mining claims. The new policy segregates the roles of the participants and gives each special incentives. It seeks to end the popularity of the "one-shot" mining and exploration company. In its place a more permanent company will purchase a series of mining claims in succession and finance exploration programmes. Any claims which appear to be proving up into mines will be spun off into separate mining companies.

### III The Prospector-Vendor

Under the new policy the company can issue up to 100,000 free shares to the prospector for his mining claims on an outright purchase. It can issue up to 500,000 free shares in connection with a working option. Since the shares are free and are not escrowed, the prospector can sell them if a secondary market develops to realize cash. Alternatively, the prospector can hold them with the hope they will increase in value either if the first property develops into a mine or if any of the subsequent properties acquired by the company are developed into a mine.

### IV The Promoter-Entrepreneur

Under the new policy the promoter-entrepreneur must be separate from the securities dealer who will be the "underwriter-distributor" of the new issue. This is to ensure an arm's length relationship between the two. Thus, a professional in the business of developing mines can get on with that business while a professional in securities markets can get on with the business of evaluating the investment risk and developing public investment to finance worthwhile risks. The promoter is rewarded this way. In a new company which intends to issue up to three million common shares he may receive 500,000 "promoter's" shares at nominal consideration. He will normally hold effective control of the company. These "promoter's" shares must be redeemed and cancelled by the company within five years. However, each of these shares has a warrant attached. The promoter may exercise the warrants within the five year period at a price one and one-half times the price paid to the company by the underwriter for its shares. If the property develops into a mine, the market price of the shares will be considerably in excess of what the promoter pays for them on the exercise of his warrants.

The new policy envisages that an exploration company will always continue as such. When the exploration company proves up a property to the point where a mine is likely, then a separate mining company may be spun off and the prospector and the promoter will each be rewarded with direct or indirect interests in the mining company.



## V Roll-over of Promoter's Shares

If within the five years the property does not develop into a mine, the promoter may arrange for the company to acquire a new property with new financing for its exploration and development. If he does so, new promoter's shares and warrants may be issued on the same conditions as the original promoter's shares and warrants. This roll-over provision should ensure that the promoter keeps the exploration company active and not let it die as a one-shot deal. It also should ensure the public and the other partners in the company will get a second and third and successive run for their money.

## VI Extension of the Life of Promoter's Shares

There will be circumstances where for a good reason a worthwhile property cannot be developed into a mine within the five year period. For example, the company may be unable to complete its exploration programme within the five year time span but nevertheless its exploration work to that point suggests something of value or the property may show a mineral deposit of consequence but because of current conditions such as metal prices, transportation or other economic factors further development at the time is not warranted. In these and other like instances, the promoter may apply to the Commission and an extension of time for the redemption of the promoter's shares will be granted. However, no other promoter's shares may be issued for new properties.

## VII The Underwriter-Distributor

To ensure that a basic amount of money needed for a minimal exploration programme is obtained, the minimum underwriting or best efforts offering must net the treasury of the company not less than \$75,000. The minimum amount to be received by the company is 20¢ per share. The underwriter may resell the shares he purchases from the company to the public at mark-ups which do not exceed 100% with this exception: where the public market is a strong one and will support prices more than double what the underwriter paid to the company for his shares then 60% of the excess is to be paid to the company.



As an added reward to the underwriter he is to receive a bonus of 15 common shares for every 100 shares he purchases from the treasury provided he purchases a minimum of \$150,000 worth of common shares. To encourage the underwriter to continue financing the company beyond the \$150,000 minimum, his bonus increases up to 20 common shares for every hundred shares he underwrites providing he takes down a minimum of an additional \$150,000 worth of such shares in each subsequent five year period. In the case of "best efforts" financing, where the securities dealer is acting as selling agent for the company, he receives bonus shares. However, to reflect the fact that the "best efforts" underwriter is not at risk his bonus is reduced to ten and fifteen shares rather than the fifteen and twenty referred to above for the firm underwriting.

#### VIII Exploration Advisory Committee

The Ontario Securities Commission's Director may reject a prospectus and thus effectively stop a financing where he concludes the track record of those associated with the particular promotion demonstrates that the funds will not be properly expended for the purposes set out in the prospectus but rather diverted for the benefit of the promoter. The Director may also refuse the prospectus where after taking advice from the Commission's Technical Consultant, he concludes that the chances of finding valuable mineralization on the property are so remote that the public ought not to be subjected to such risk. To provide an appeal from the Technical Consultant's adverse opinion concerning the property and its suitability, an Exploration Advisory Committee has been struck from experienced professionals in the industry. That committee will have the responsibility to recommend acceptance or rejection of a prospectus based on a particular group of claims after an initial adverse opinion has been offered by the Technical Consultant.

#### IX Extension of Life of Promoter's Shares - Proposed Amendments

The Commission has accepted the substance of the recommendations contained in Dr. Keith Reynolds' Report to the Premier of February, 1977, in which he recommends that the policy be amended to set out clearly the circumstances under which an application for an extension of promoter's shares would be

favourably considered. Appended to this explanation is a reprint of the existing policy of 1st April, 1976, together with the changes proposed to give effect to Dr. Reynolds' conclusions.

It is clear the Commission gave this topic less consideration than the industry believes it warrants. The Commission, for the reasons set out above, felt there would be little incentive for a promoter to ask for an extension when the promoter could continue to maintain his control through new promoter's shares. At the same time, the promoter retains the options to purchase shares already earned, with an expectation of further rights. If the life of the promoter's shares is extended, with no rollover and no new property, there may be a temptation for the promoter to create a new corporation for a second property and the "one shot" company will not have disappeared.

#### An Invitation

This explanation is necessarily brief. The Commission invites questions from anyone interested in further explanation on how this policy is intended to work.



( 2 )

AMENDED OSC POLICY NO. 3-02

JUNIOR MINING EXPLORATION AND DEVELOPMENT COMPANIES

On the basis of the briefs presented by representatives of the four main interest groups and the staff, and following consultation with the Quebec Securities Commission, the two Commissions have revised the most recent exposure draft. Subject to further changes that may be made to permit the policies of the Ontario Securities Commission and the Quebec Securities Commission to be as uniform as possible the following will replace the present Ontario Securities Commission Policy No. 3-02 and will become effective 1st October, 1977.

I APPLICATION OF THE POLICY

Policies are guidelines only. The Commission and the Director will always exercise their discretion and are not bound by policies. Special or unusual circumstances will be carefully considered. The Commission also reserves the right to look behind the corporate facade for any attempt to avoid a policy.

Where the securities of the issuer are listed on a recognized stock exchange, that exchange will also be consulted.

II SCOPE OF THE POLICY

Specific consideration must be given to the following parties:

- (a) the public,
- (b) the promoter-entrepreneur, (promoter)
- (c) the underwriter-distributor, and
- (d) the prospector-vendor.





The promoter-entrepreneur, the underwriter-distributor, and the prospector-vendor, or any of them, may be an individual, a partnership, a syndicate, or a limited liability company.

With the ultimate protection of the public in view, the policy must assure an equitable participation and relationship between the four main interest groups.

### III THE PUBLIC

The Commission must ensure that the public:

- (a) is adequately informed as to the true nature and the essential risks of the venture in which it is being asked to participate, and
- (b) receives an equitable share in the ventures for the risk undertaken,

and that the venture is responsibly managed and adequately financed for the benefit of all the parties.

### IV THE COMPANY

- (1) The name of the company should be descriptive of its business, i.e. 'XYZ Exploration and Development Company Limited'. The unqualified words 'Mine' or 'Mining' will not be acceptable in the case of new companies until such time as the company has a proven ore body capable of being profitably mined; e.g. 'XYZ Mines Limited' or 'XYZ Mining Company Limited'. In the case of existing companies there is no need to change its name but face page disclosure on the prospectus must clearly state that it is an exploration and development company unless the company has an ore body.
- (2) (a) The company may have two or more classes of shares, including common shares and 'promoters' 'non-participating, redeemable, voting preference or special shares. The promoters' shares



- (i) may carry a preference over the common share as to repayment of capital upon the dissolution of the company or otherwise, but shall not be entitled to participate further in the earnings or assets of the company, and
  - (ii) shall be redeemable by the company upon payment of the amount paid up on the shares.
- (b) Where the promoter has arranged for the company to acquire a property and arranges financing for its exploration and development promoters' shares may be issued for cash only and so long as they are outstanding they collectively carry with them the right to subscribe for a maximum of one common share for each promoters' share on the terms set out in (d).
- (c) A maximum of 500,000 promoters' shares may be issued and outstanding at any time but, as provided for in (e)(iii), the number of warrants (rights to subscribe) outstanding may exceed this number.
- (d) Warrants may be exercised from time to time to the lesser number of 500,000 or 25% of the number of common shares issued for cash pursuant underwritings or best efforts financings, upon payment as follows:
  - (i) a price per share equal to the maximum price per share received by the company from the underwriting or the net price per share received by the company from the best efforts financing, after deducting selling expenses, whichever first established the right of the promoter to purchase the specific number of shares, plus an amount per share equal to 25% of the difference between that price and the price at which those shares were distributed to the public.



- (ii) a price per share equal to the maximum price per share received by the company from any subsequent underwriting or the net price per share received by the company from any subsequent best efforts financing, after deducting selling expenses, establishing the right of the promoter to purchase specific numbers of additional shares, plus an amount per share equal to 25% of the difference between that price and the price at which those shares were distributed to the public.
- (e) Subject to paragraph 7 of section V, promoters' shares shall be redeemed and the warrants lapse under the following conditions:
  - (i) During the original five-year term or any subsequent extension, one promoters' share shall be redeemed for each warrant exercised;
  - (ii) Where an extension of time is not obtained from the Commission, promoters' shares shall be redeemed not later than five years from the date issued;
  - (iii) Even though the promoters' shares upon which particular warrants are based may have been redeemed, where the promoter has earned the right to purchase specific numbers of common shares at specific prices in accordance with clause (d), but has not done so, the rights thus accrued may continue and be exercisable at any time during a period of five years from the date of the redemption of the underlying promoters' shares or so long as the company continue to hold the property, whichever is the shorter time.





- (3) The 'use of proceeds' section of the prospectus must detail the proposed disposition of the funds raised through the prospectus, in the first instance, including the repayment of any money advanced by the promoter, and the proposed head office expenses. The balance of the funds must be directed, originally, to the exploration and development programme recommended by the engineer's report. The percentage of funds being directed to head office and administrative expenses will be carefully scrutinized.
- (4) As a condition before the receipt of its prospectus, the company will undertake to file with the Commission within twenty-one days of the date to which it is made up, an unaudited statement of changes in financial position (source and application of funds) for each three month period in the company's fiscal year commencing with the three month period which commenced on or prior to the date on which the receipt for that prospectus issued together with a cumulative statement for each subsequent period. These statements will be reviewed by the Commission's financial surveillance staff.
- (5) Upon application of the company made one year or more after the company undertakes to file cumulative statements of changes in financial position and upon being satisfied that the funds raised through the prospectus or through subsequent financing have been properly expended for the purposes set out in the prospectus, the Commission may make an order on such terms and conditions as it may impose relieving the company of its undertaking.

V     THE PROMOTER-ENTREPRENEUR     (PROMOTER)

- (1) The promoter may also be prospector-vendor, but may not, either directly or indirectly, be or be associated with the underwriter-distributor.



- (2) The promoter shall provide the initial funds required for incorporation, legal, accounting and engineering fees and filing the prospectus as well as any funds required by the company to purchase mining claims.
- (3) The funds advanced will be established as a loan to the new company. The promoter may elect reimbursement at any time:
  - (a) in cash, after public financing,
  - (b) as consideration for the payment of common shares at a price not less than that received per share by the treasury of the company on the underwriting or, in the case of a best efforts offering, the net average price received by the treasury through the offering, or
  - (c) a combination of both.
- (4) The promoter will be free to dispose of these common shares following the financing of the company's treasury through the prospectus or subsequently through a prospectus or any available exemption from the prospectus requirements.
- (5) In order to maintain management control during the early life of the company, the promoter shall be entitled to subscribe for promoters' shares and warrants as provided for in paragraph IV (2) above.
- (6) Promoters' shares and warrants and the rights evidenced thereby are not transferable except with the consent of the Commission.
- (7) (a) Where, after an adequately financed exploration program, further work on the property in relation to which the original promoters' shares were issued is not proposed, if the promoter arranges for the company to acquire a new property and assures the financing of its exploration and development either through funds





already raised and in the company's treasury or through new financing, any promoters' shares redeemed or remaining unissued may issue upon the same terms as provided in paragraph 2 of section IV, with the rights under the warrants depending on the additional financing.

(b) Upon application the Commission will extend the time for redemption of promoters' shares in accordance with paragraph 2 of section IV of clause (a) of this paragraph where,

(i) the company has found itself unable to complete the exploration and development program within the five-year period to the point that its feasibility has been proven or disproven so far as can be done through surface exploration, including diamond drilling, and wishes to complete the program; or

(ii) exploration of the property has established the existence of a potentially economic mineral deposit which the company wishes to retain even though its immediate further development is not feasible because of current conditions such as the price of metals, the costs of transportation, or other economic factors.

(8) The promoter is free to sell common shares purchased through the exercise of his share purchase warrants through a prospectus or any exemption available for him at any time six months or more following the date of the receipt for the prospectus relating to the financing upon which the right to purchase common shares was based.

## VI UNDERWRITER-DISTRIBUTOR

(1) The underwriter-distributor may not be directly or indirectly the promoter or a prospector-vendor. However, this will



not prevent him from requiring a 'voluntary' escrow of free common shares by the promoter or the vendor-pro prospector during any distribution of treasury shares. If the vendor wishes to sell his free common shares, the underwriter-distributor may purchase them as principal at not less than the underwriting price or the average net price to the treasury of the company in the case of a best efforts offering.

- (2) The minimum underwriting or best efforts offering shall be for not less than \$75,000. net to the company's treasury.
- (3) In the case of a minimum underwriting, the underwriter may pay for the common shares as they are sold providing the first payment of \$30,000. is made within 30 days of the acceptance of the prospectus for filing, a second payment of \$25,000. within 60 days and the final payment of \$20,000. within 90 days. Payments for larger underwritings shall be prorated in the same percentages.
- (4) The minimum (net) amount to be received by the treasury is 20¢ per common share.
- (5) Options will not be permitted.
- (6) The offer must be at a fixed price which must appear on the face page of the prospectus.
- (7) While there is no maximum price ceiling at which common shares may be offered for sale by the underwriter, if the underwriter decides to offer the shares at a price in excess of 100% of the underwriting price from the company's treasury, he shall pay 60% of such excess to the company. The amount to be received by the company shall be disclosed on the face page of the prospectus.



- (8) In the event that the underwriter-distributor is unable to sell the whole of the underwriting at the price stated on the face page of the prospectus and consequently finds it necessary to reduce its offering price, the net amount to be received by the company shall not be reduced. The underwriter-distributor shall immediately notify the Commission of any change in the offering price.
- (9) So long as the prospectus is otherwise current and amended up-to-date, further financing may be proceeded with through an amendment to the current prospectus upon payment of the appropriate fee.
- (10) If the underwriter takes down a minimum of \$150,000. worth of common shares net to the company's treasury within one year of the receipt for the prospectus, he may receive a bonus of 15 common shares for every 100 such shares the underwriter purchased from the treasury. For each subsequent fiscal year that the underwriter takes down a minimum of \$150,000. worth of such shares net to the company's treasury, the bonus will increase by one share to a maximum of 20 common shares for every 100 shares.
- (11) Where a dealer sells as agent for the company on a best efforts offering the net payable to the company after deducting commissions and selling expenses shall not be less than 75% of the price received from the public. A dealer selling as agent and, if it has been previously agreed in writing, the promoter may share on a best efforts offering which has yielded to the treasury of the company a minimum of \$150,000 within one year of the receipt for the prospectus in a bonus of 10 common shares for every 100 such shares purchased from the treasury. For each subsequent fiscal year that the treasury of the company receives \$150,000. from a best efforts offering, the bonus will increase by one share to a maximum of 15 common shares for every 100 shares.





- (12) The minimum net amount to the treasury in a 'best efforts' offering shall not be less than \$75,000. with all of the proceeds to be held by a trustee acceptable to the Director. The trustee will not transmit these funds to the company until the minimum amount established through the prospectus, including commissions and other sales expenses, has been received or, alternatively, where the minimum has not been received within the time specified the trustee will then return the subscriptions to the subscriber without any deductions. A 'best efforts' offering will normally remain open for 90 days. The Director shall have discretion to shorten the period or, during the term of the offering, to extend the period upon such terms and conditions as he may impose.

#### VII PROSPECTOR-VENDOR

- (1) The greatest flexibility will be allowed in the structuring of genuinely arm's length agreements between a company and the prospector-vendor whether the agreement is by way of outright purchase or through a working option and, subject to the restrictions in (2), whether for free common shares or cash or a combination of both and whether or not the vendor retains a carried interest or a royalty.
- (2) The vendor may receive a maximum of 100,000 free common shares on an outright purchase or 500,000 such free shares pursuant to a working option extending for five years or more, with periodic option payments of free shares. The total number of free common shares issued pursuant to a working option shall not exceed 25% of all common shares issued and outstanding at the time of each payment.
- (3) The underwriter-distributor or an associate of the underwriter-distributor shall not directly or indirectly be the vendor. This shall not prohibit the underwriter-distributor from requesting the vendor to



enter a 'voluntary' escrow during the offering of the company's treasury stock. If the vendor wishes to sell any of his free common shares as part of such an offering the underwriter-distributor may purchase them from the vendor as principal at a net price not less than the underwriting price or the average net price to the treasury in the case of a best efforts offering.

- (4) Where the vendor is also the promoter, independent sources must verify the vendor consideration as reasonable and, if after a hearing, the Director is unable to reach this conclusion that the consideration is reasonable, his decision may be appealed in accordance with the Act to the Commission and from the Commission to the Court.
- (5) These policies apply to each property acquired by the company.
- (6) While it is not feasible to cancel all existing escrow agreements every effort should be made, as existing companies arrange new financing to develop newly acquired properties, to reduce the number of escrowed shares outstanding through a donation back of escrowed shares so that the subsequent financing might proceed in the light of this more flexible philosophy.

#### VIII ASSISTANCE AVAILABLE FOR PROSPECTOR-VENDORS, PROMOTERS AND DISTRIBUTOR-UNDERWRITERS

The Commission, through the Director, will seek to establish the following practices and procedures:

- (1) In general, the Director or his designated Deputies will be available to discuss problems in anticipation of incorporation and public financing and to offer preliminary opinions as to a particular proposed corporate or business structure,





property acquisition and vendor consideration, and financing agreement. The understandings reached should be confirmed in writing to avoid misunderstandings with the conclusions and the facts upon which those conclusions were based being clearly set out. It is suggested that this can be done by the person initiating the discussion writing to the Director and asking him to confirm the understanding.

- (2) While appreciating the difficulties raised, the Commission will continue to request its technical consultant to advise the Director when a property does not appear to warrant public financing for its exploration and development but such an adverse opinion, at the request of an applicant, shall be referred to the Exploration Advisory Committee. The Committee will review the facts and have the responsibility of recommending to the Director the acceptance or rejection of the prospectus based on the work program recommended for that particular group of claims.

It is not intended to reject high risk properties, but only those properties that, on the basis of present criteria, do not appear to warrant public financing.

- (3) The holder of the property or the potential purchaser are invited to make application prior to entering an agreement for a ruling as to whether the property is considered publicly financeable. The property, with the available technical data, will be referred to the Commission's technical consultant, as described in (2).
- (4) Any prospector or other person wishing to sell claims or obtain financing to explore and develop mining claims may contact the Director or his designated Deputies firstly to determine whether the property is publicly financeable, and secondly, to obtain information about the alternative methods of financing, e.g.



grub stake, prospecting syndicate, short form mining exploration prospectus, security issuer, or through its sale to a company.

- (5) The Commission will maintain an up-to-date list of persons who have promoted and financed exploration and development companies. This list will be given to anyone seeking financing for the exploration and development of a property.
- (6) Commission staff advice will be provided to assist a prospector in drafting a prospecting syndicate agreement or the short form mining exploration and development company prospectus.
- (7) The Exploration Advisory Committee, as contemplated, will consist of panels of at least three members chaired by a representative of the Prospectors and Developers Association. Panel members will be drawn from the lists supplied by the Association of Professional Engineers of the Province of Ontario, the Ministry of Natural Resources and other appropriate bodies.

#### IX HISTORY OF OFFICERS, DIRECTORS AND PROMOTERS

The prospectus of each junior mining exploration company filed in compliance with this policy shall contain the following information covering a period of at least ten years setting out the following information for every officer, director or promoter:

- (a) name in full and position with the company;
- (b) residence address;
- (c) relevant professional or other qualifications;



- (d) principal occupation (describe, giving business address, name and nature of any business occupying more than 10% of person's time);
- (e) past associations with mining exploration companies setting out:
  - (i) name of company and its present status (e.g. charter cancelled, dormant - trading (not) suspended, active (describe nature of activity);
  - (ii) period of association with the company;
  - (iii) nature of the association (give details, e.g. underwriter-distributor, vendor, promoter, officer, director, employee, consultant, stating specific periods);
  - (iv) if the association was a promoter, elaborate on this activity (e.g. amounts of money raised for the company, when, by whom, how, and how much of this money was spent directly on field.
- (f) the approximate amount of time the individual intends to be devoted to the affairs of the company and the nature of the work the person expects to do. (Estimate the time by percentages from less than 5% to full time, giving a brief summary of the kind of service the person expects to give to the company, e.g. keep the books and records, supervise and direct the exploration program, etc.)





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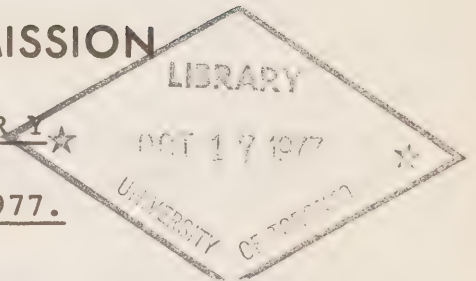


555 Yonge Street  
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## ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 6TH OCTOBER, 1977.



### CEASE TRADING ORDERS

#### GUARDIAN WORLD EQUITY FUND

The cease trading order dated 28th September, 1977, is rescinded 4th October, 1977, the company being now up-to-date with its filings.

#### LADDIE GOLD MINES LIMITED

Following hearing the cease trading order dated 19th September, 1977, is continued 3rd October, 1977, pending the company complying with Part XII of The Securities Act.

MANDARIN MINES LIMITED  
NEW DEVIL'S ELBOW MINES LIMITED  
NEW DOMINION NICKEL MINES LIMITED

Following hearing the cease trading order dated 20th September, 1977, in respect to each company is continued 4th October, 1977, pending each company complying with Part XII of The Securities Act.

MONPRE IRON MINES LIMITED

Temporary cease trading order issued 30th September, 1977, for failure to make statutory filings.  
Statutory hearing 14th October, 1977, at 10.00.a.m..

NORTHIM MINES INC.

The cease trading order issued 27th June, 1977, and continued 11th July, 1977, is rescinded  
7th October, 1977, the company being now up-to-date with its filings.

SEEMAR MINES LIMITED

Following hearing the cease trading order dated 21st September, 1977, is continued 5th October, 1977, pending the company complying with Part XII of The Securities Act.

PROSPECTUSES

CANADIAN TRUSTEED INCOME FUND

Final receipt issued October 4, 1977 for prospectus dated October 4, 1977 qualifying mutual fund shares to be offered at net asset value plus a sales charge.

Distributor: A. G. F. Management Limited

JONES HEWARD FUND LTD.

Final receipt issued October 5, 1977 for prospectus dated October 4, 1977 qualifying mutual fund shares to be offered at net asset value.

Distributor: Jones Heward & Company Ltd.

RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1977)

Final receipt issued October 4, 1977 for prospectus dated September 30, 1977 offering up to \$10,000,000.00 of interests in an Alberta limited partnership in units of \$5,000.00 each.

Agents: Midland Doherty Limited  
Nesbitt Thomson Securities Limited

RIGHTS OFFERINGS

INTERNATIONAL PAPER COMPANY

Material with respect to an offering in the form of a dividend reinvestment plan has been received and accepted by the Commission.

NEW ENGLAND ELECTRIC SYSTEM

Information satisfactory to the Commission relating to the rights offering of the Company has been delivered to and accepted by the Commission.

TRANSFER WITHIN ESCROW

BERKELEY MINES LIMITED

<u>From:</u>	<u>To:</u>	<u>No. of Share</u>
Carl E. Schmitz	Carl H. Schmitz Trust, Bank of Bentonville, Trustee	42



- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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SEPTEMBER 30, 1977

PRELIMINARY PROSPECTUSES RECEIVED

CLAREVIEW GARDENS APARTMENT PROJECT    NATIONAL ISSUE-ALBERTA

\$2,680,000 OFFERING DIVIDED INTO 268 UNITS OF BENEFICIAL OWNERSHIP OF THE APARTMENT PROJECT.

PRICE: \$10,000 PER UNIT

AGENTS: GREENSHIELDS INCORPORATED  
          NESBITT THOMSON SECURITIES LIMITED

SILVER LEADER MINES LIMITED

OFFERING 600,000 UNDERWRITTEN SHARES

UNDERWRITER: M. RASH & CO. LIMITED

SECONDARY OFFERING: 312,490 SHARES.

OCTOBER 5, 1977

INLAND NATURAL GAS CO. LTD.    NATIONAL ISSUE-BRITISH COLUMBIA

OFFERING SINKING FUND DEBENTURES, SERIES A (UNSECURED AND REDEEMABLE)

UNDERWRITERS: DOMINION SECURITIES LIMITED  
                  RICHARDSON SECURITIES OF CANADA

AMENDMENTS RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING  
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION  
THEY HAVE CEASED DISTRIBUTION

---

ALGOMA CENTRAL RAILWAY

Notices received from a number of registrants.

BBC-RI SERVICES LTD. (Notes)

PITFIELD, MACKAY, ROSS & COMPANY LIMITED - SEPTEMBER 30, 1977

CANADIAN ACCEPTANCE CORPORATION LTD

Notices received from a number of registrants.

CITY SAVINGS AND TRUST COMPANY

PITFIELD, MACKAY, ROSS & COMPANY LIMITED - SEPTEMBER 29, 1977

MERRILL LYNCH, ROYAL SECURITIES LIMITED - SEPTEMBER 29, 1977

COMMERCIAL CREDIT CORPORATION LIMITED

PITFIELD, MACKAY, ROSS & COMPANY LIMITED - SEPTEMBER 29, 1977

THE CONSUMERS' GAS COMPANY

Notices received from a number of registrants.

FIRST CANADIAN INVESTMENTS LIMITED

McLEOD, YOUNG, WEIR & COMPANY LIMITED - OCTOBER 3, 1977

TRANSCANADA PIPELINES LIMITED

Notices received from a number of registrants.

TURBO RESOURCES LIMITED

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ALL-CANADIAN VENTURE FUND LTD.	C
AMAX INC.	F
AMERICAN QUASAR PETROLEUM CO.	F
BANK OF BRITISH COLUMBIA	F
BARBI LAKE COPPER MINES LTD.	C
BLOCK BROS. INDUSTRIES LTD.	C
BOMBARDIER - MLW LTD.	C
BORDER CHEMICAL CO. LTD.	F
BRALSAMAN PETROLEUMS LTD.	F
BURLINGTON PACKAGING LTD.	A B
CAMPBELL RED LAKE MINES LTD.	F
CANADIAN MERRILL LTD.	F
CANADIAN PACIFIC INVESTMENTS LTD.	F
CENTRAL FUND OF CANADA LTD.	F
CHAL-BERT DRILLING (WESTERN) LTD.	A
C.J. HODGSON & CO. LTD. INVESTMENT ACCOUNT	C
COMMERCE INCOME FUND	C
COMTECH GROUP INTERNATIONAL LTD.	F
CONFED DOLPHIN FUND	C
CONSOLIDATED DAERING ENTERPRISES & MINING INC.	C
CONSOLIDATED REXSPAR MINERALS & CHEMICALS LTD.	C
CONTINENTAL RESEARCH & DEVELOPMENT LTD.	A
CONUCO LIMITED	A B
COPCONDA MINES LIMITED	F
CROWS NEST INDUSTRIES LTD.	F
DANVERS RESOURCE EXPLORATIONS LTD.	F
DATALINE SYSTEMS LTD.	F
DAVIS DISTRIBUTING LTD.	F
DENGAS EXPLORATIONS & HOLDINGS LTD.	C
DIGITECH LTD.	A
DOLPHIN INCOME FUND	C
DOME MINES LTD.	F
DOMINION CITRUS & DRUGS LTD.	C
DONLEE MANUFACTURING INDUSTRIES LIMITED (OFFEREE)	E
ARTHUR S. DONOVAN	
JOHN C. DONOVAN	
STEPHEN J. DONOVAN	
RONALD H. BURNS	
PAUL L. MURRAY	
80903 CANADA LIMITED (OFFERORS)	
DUPORT MINING COMPANY LTD.	A B

FIELDS STORES LIMITED	C
FINNING TRACTOR & EQUIPMENT CO. LTD.	F
FOUR SEASONS HOTELS LTD.	F
G & B AUTOMATED EQUIPMENT LTD.	C
GENERAL AMERICAN OIL COMPANY OF TEXAS	A
GENERAL PUBLIC UTILITIES CORPORATION	C
G & H STEEL INDUSTRIES LTD.	C F
GOLDEN SATURN OIL & GAS LTD.	F
GUARDIAN WORLD EQUITY FUND	C
HAYES-DANA LIMITED	F
HECATE GOLD CORP.	F
HIGHHAWK MINES LTD.	C
HORNE FAULT MINES LTD.	C
HY'S OF CANADA LTD.	D
IBM CANADA LTD.	F
IMPERIAL GENERAL PROPERTIES LTD.	D
INTERMETCO LIMITED	D
INTERNATIONAL ENERGY FUND	C
INTERNATIONAL GROWTH FUND	C
INTERNATIONAL INCOME FUND	C
J.D. CARRIER SHOE CO. LTD.	F
KAISER RESOURCES LTD.	F
KAPS TRANSPORT LTD.	F
3460 KEELE STREET APARTMENTS LTD.	F
KEEN INDUSTRIES LIMITED	F
KELLY DOUGLAS & CO. LTD.	C
KINTU URANIUM MINES LTD.	C
KOFFLER STORES LTD.	C F
LACANA MINING CORPORATION	F
LAKEHEAD MINES LIMITED	C F
LEVER BROTHERS LIMITED	C
LOCHIEL EXPLORATIONS LTD.	C
MADSEN RED LAKE GOLD MINES LTD.	F
MARITIME EQUITY FUND	C
MDS HEALTH GROUP LTD.	D
MEDICORP TECHNOLOGY LTD.	C
MIDCON OIL & GAS LTD.	F
M. LOEB, LIMITED	C
N.B. COOK CORPORATION LTD.	A B
NELLO MINING LIMITED	C
NEWFOUNDLAND LIGHT & POWER CO. LTD.	F
NEW KELORE MINES LTD.	F
NEWNORTH GOLD MINES LTD.	C
NEW YORK OILS LTD.	F
NORDAIR LTD.	F
NORTH WEST TRUST COMPANY	F
NU-WEST DEVELOPMENT CORP. LTD.	F



OCEANOGRAPHIC FUND INC.	C
OKANAGAN HELICOPTERS LTD.	C
ONAPING MINES LTD.	C
PAGE PETROLEUM LTD.	C
PEMSTAR HOLDINGS LTD.	C
PENNINGTON'S STORES LTD.	C F
PEYTO OILS LTD.	A B
PHILLIPS CABLES LIMITED	F
PRINCIPAL VENTURE FUND LTD.	C
PRONTO EXPLORATIONS LIMITED	C
PROTO EXPLORATIONS & HOLDINGS INC.	C
QUEBEC MANITOU MINES LTD.	F
RALEIGH MINERALS LIMITED	C
RANGER OIL (CANADA) LTD.	F
REAL TIME DATAPRO LTD.	C
REACTOR INDUSTRIES LTD.	C
REED LIMITED	C
REED PAPER LTD.	F
S.B. MCLAUGHLIN ASSOCIATES LTD.	F
SENIORITY INVESTMENTS LTD.	C
SIMPSONS-SEARS LTD.	F
STUART HOUSE INTERNATIONAL LTD.	F
THE BECKER MILK CO. LTD.	F
THE CANADIAN SALT CO. LTD.	F
THE MAY STREET INCOME FUND	C
THE METROPOLITAN TRUST COMPANY GROWTH FUND	C
THE METROPOLITAN TRUST COMPANY MORTGAGE INCOME FUND	C
TEXASGULF INC.	F
THE OSHAWA GROUP LTD.	C
THE QUAKER OATS COMPANY	A
THOMAS NATIONWIDE TRANSPORT LTD.	F
THUNDER CREEK MINES LTD.	A
TRADEX INVESTMENT FUND LTD.	F
TRINITY RESOURCES LTD.	C
UNITED CANADIAN SHARES LTD.	F
UNITED HEARNE RESOURCES LTD.	F
UNITED STATES STEEL CORP.	C
UNIVERSAL SECTIONS LTD.	F
UTAH LARDER GOLD MINES LTD.	C
VESPAR MINES LTD.	C F
WAJAX LIMITED	F
WCI CANADA LTD.	C
WHONNOCK INDUSTRIES LTD.	F
WOODWARD ACCEPTANCE CO. LTD.	C F
WORLDWIDE ENERGY CORPORATION	C
WOODWARD STORES LTD.	C
WORLDWIDE ENERGY CORPORATION	F
YELLOWKNIFE BEAR MINES LTD.	A B
YORBEAU MINES LTD.	C
YORK LAMBTON CORPORATION LTD.	C



REPORT OF TRADES MADE UNDER PARAGRAPH 3  
OR 9b OF SUBSECTION 1 OF SECTION 19 OR  
UNDER SUBSECTION 3 OF SECTION 19 OF THE  
ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
September 19, 1977	Canadian Imperial Bank of Commerce	Trizec Corporation Limited Preferred Shares Series "A"	\$ 100.00	100,000 shares
" 30	Canada Permanent Trust Company as Trustee under Dividend Re-Investment Plan and Registered Retirement Savings Plan Special Program	Canada Permanent Income Investments - Trust Units	9.4379	1,218 units
" 22	Metropolitan Life Insurance Company	Levi Strauss of Canada Inc. 9-3/4% First Mortgage Note due October 1, 1992	3,700,000.00	\$ 3,700,000.00
" 30	The Canada Life Assurance Company	Sulpetro of Canada Limited- 10-5/8% Secured Debentures due September 30, 1992	1,000,000.00	1,000,000.00
" "	Imperial Trustees	"	2,000,000.00	2,000,000.00

ISSN 0030-3100



555 Yonge Street  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

W E E K L Y      S U M M A R Y

WEEK ENDING 14TH OCTOBER, 1977.

### CEASE TRADING ORDERS

CANADIAN ALL METALS EXPLORATIONS LIMITED  
GREB INDUSTRIES LIMITED  
UNITED LANDS CORPORATION LIMITED

Temporary cease trading order issued 7th October, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 21st October, 1977, at 10.00.a.m..

COLUMBIA METALS CORPORATION LIMITED  
GLENARUM MINING EXPLORATIONS LIMITED

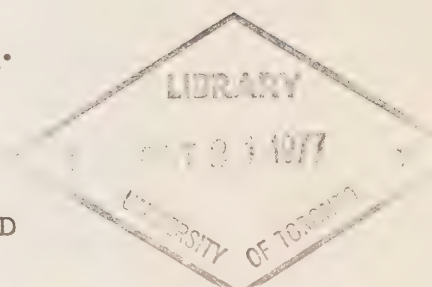
Following hearing the cease trading order dated 26th September, 1977, in respect to each company is continued 11th October, 1977, pending each company complying with Part XII of The Securities Act.

DAVIDSON TISDALE MINES LIMITED

Following hearing the cease trading order dated 23rd September, 1977, is continued 7th October, 1977, pending the company complying with Part XII of The Securities Act.

DING-HOW MINES LIMITED

Temporary cease trading order issued 12th October, 1977, for failure to make statutory filings. Statutory hearing, 26th October, 1977, at 10.00.a.m..



FORT NORMAN EXPLORATIONS INC.

On application by the persons and companies named in Commission Order dated 22nd January, 1976, for rescission of said Order, the Commission ordered in the public interest that the Temporary Order dated 5th May, 1975, and the Orders dated 15th May, 1975, and 22nd January, 1976, are rescinded effective at 10.00.a.m., Tuesday, 11th October, 1977.

FANTASY CREATIONS LIMITED  
GENERAL LEASEHOLDS (SUDBURY) LIMITED

Following hearing the cease trading order dated 28th September, 1977, in respect to each company is continued 12th October, 1977, pending each company complying with Part XII of The Securities Act.

GERMAN HOUSE TORONTO INC.

The cease trading order dated 23rd September, 1977, is rescinded 11th October, 1977, the company being now up-to-date with its filings.

GRANDAD RESOURCES LIMITED  
SHAWMIN CONSOLIDATED LTD.

Following hearing the cease trading order dated 23rd September, 1977, in respect to each company is continued 7th October, 1977, pending each company complying with Part XII of The Securities Act.

HEARNE YELLOWKNIFE MINES LIMITED

The cease trading order dated 7th September, 1977, and continued 21st September, 1977, is rescinded 12th October, 1977, the company being now up-to-date with its filings.

LAKELYN MINES LTD.

Temporary cease trading order issued 14th October, 1977, for failure to make statutory filings.  
Statutory hearing, 28th October, 1977, at 10.00.a.m..

MONPRE IRON MINES LIMITED

The cease trading order dated 30th September, 1977, is continued 14th October, 1977, pending the company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CANADEx MINING CORPORATION LIMITED

On application under S.185(2) of the BCA, the Commission ordered that Canadex Mining Corporation Limited is exempted from sending to each shareholder and filing with the Commission interim financial statements so long as the status of Canadex Mining Corporation Limited remains unchanged.

CRANG & OSTIGUY INC.

By mutual agreement the registration of Crang & Ostiguy Inc. as a broker-investment dealer is placed in suspense pending notification that all obligations to its clients have been discharged the company having merged with Greenshields Ltd..

IMASCO PENSION FUND SOCIETY

The Commission renewed the exemption under S.19(1)3 for the ensuing twelve months.

JAMELAND MINES LIMITED

On application under S.185(2) of the BCA, the Commission ordered that Jameland Mines Limited is exempted from sending to each shareholder and filing with the Commission interim financial statements so long as the status of Jameland Mines Limited remains unchanged.



MBA SECURITIES LIMITED

By mutual agreement the registration of MBA Securities Limited as a broker is placed in suspense pending notification that all obligations to its clients have been discharged the company having gone out of business.

PARVUS MINES LIMITED

On application under S.185(2) of the BCA, the Commission ordered that Parvus Mines Limited is exempted from sending to each shareholder and filing with the Commission interim financial statements so long as the status of Parvus Mines Limited remains unchanged.

SANTA MARIA MINES LIMITED

On application under S.185(2) of the BCA, the Commission ordered that Santa Maria Mines Limited is exempted from sending to each shareholder and filing with the Commission interim financial statements so long as the status of Santa Maria Mines Limited remains unchanged.

WOODVILLE MINES LIMITED

On application under S.185(2) of the BCA, the Commission ordered that Woodville Mines Limited is exempted from sending to each shareholder and filing with the Commission interim financial statements so long as the status of Woodville Mines Limited remains unchanged.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

DING-HOW MINES LIMITED



PROSPECTUSES

BM-RT LTD

Receipt issued October 5, 1977 for final prospectus dated October 5, 1977 qualifying \$75,000,000 8 3/4% debentures (unsecured) to be offered at 100 and accrued interest.

Underwriters: Dominion Securities Limited  
A. E. Ames & Co. Limited

RIGHTS OFFERING

CALGARY POWER LTD.

Material satisfactory to the Commission relating to a proposed rights offering has been delivered to and accepted by the Commission.

TRANSFER WITHIN ESCROW

ARK EXPLORATIONS LIMITED

Consent was given to the release of 384,000 shares of Ark Explorations Limited.

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

OCTOBER 11, 1977

FOLLANSBEE RED LAKE GOLD MINES LIMITED

OFFERING 750,000 UNDERWRITTEN SHARES.

UNDERWRITER: GORDON-DALY GRENADIER LIMITED

SECONDARY OFFERING: 470,000 SHARES.

CANREIT INVESTORS LIMITED NATIONAL ISSUE - ONTARIO

OFFERING SENIOR DEBENTURES SERIES A (UNSECURED)

UNDERWRITERS: NESBITT THOMSON SECURITIES LIMITED  
A. E. AMES & CO. LIMITED

OCTOBER 13, 1977

BANNER FUND

OFFERING UNITS OF THE FUND AT NET ASSET VALUE PLUS A DISTRIBUTION PREMIUM.

DISTRIBUTOR: CALVIN BULLOCK, LTD.

AMENDMENTS RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

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ALGOMA CENTRAL RAILWAY

A.E. AMES & CO. LIMITED	-	OCTOBER 6, 1977
WALWYN STODGELL COCHRAN MURRAY LIMITED	-	SEPTEMBER 29, 1977

CANADIAN ACCEPTANCE CORPORATION LIMITED

Notices received from a number of registrants.

CARBREW EXPLORATIONS LIMITED

DURHAM SECURITIES CORPORATION LTD	-	OCTOBER 4, 1977
NORWICH INVESTMENTS LIMITED	-	OCTOBER 4, 1977
UNIVERSE SECURITIES LTD	-	OCTOBER 4, 1977

CARMA DEVELOPERS LIMITED

Notices received from a number of registrants.

CONSUMERS' GAS COMPANY LIMITED

NESBITT THOMSON SECURITIES LIMITED	-	OCTOBER 6, 1977
A.E. AMES & CO. LIMITED	-	OCTOBER 5, 1977
BROWN, BALDWIN, NISKER LIMITED	-	OCTOBER 11, 1977

GRAFTON GROUP LIMITED

A.E. AMES & CO. LIMITED	-	OCTOBER 6, 1977
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HEADWAY PROPERTY INVESTMENT 77-II

BACHE HALSEY STUART CANADA LTD	-	OCTOBER 5, 1977
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THE ISLAND TELEPHONE COMPANY LIMITED

NESBITT THOMSON SECURITIES LIMITED	-	OCTOBER 6, 1977
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TURBO RESOURCES LIMITED

MOSS, LAWSON & CO. LIMITED	-	OCTOBER 11, 1977
A.E. AMES & CO. LIMITED	-	OCTOBER 5, 1977

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

AGF MONEY MARKET FUND	A
AGGRESSIVE MINING LTD.	F
ALBANY OIL & GAS LTD.	A B
ALCAN ALUMINIUM LIMITED	F
ALGONQUIN MERCANTILE CORPORATION	F
ALMADEN VINEYARDS INC.	F
ARBOUR GLEN APARTMENTS LTD.	C
ARGOSY FINANCE CO. LTD.	F
BARBI LAKE COPPER MINES LTD.	F
BENEFICIAL FINANCE CO. OF CANADA	C
BLACK CLIFF MINES LTD.	F
BURLINGTON PACKAGING LTD.	C
CAMPBELL CHIBOUGAMAU MINES LTD.	A B
CANADA SOUTHERN PETROLEUM LTD.	A
CANADIAN CELLULOSE CO. LTD.	C
CANADIAN HOMESTEAD OILS LTD.	F
CANADIAN INDOOR GOLF INC.	A B
CARBREW EXPLORATIONS LTD.	F
CASSIAR ASBESTOS CORP. LTD.	F
CITY SAVINGS & TRUST CO.	C
COMMERCIAL CREDIT CORP. LTD.	C F
COMMODORE INTERNATIONAL LTD.	F
CONSOLIDATED BOEING HOLDINGS AND EX- PLORATIONS LIMITED	A B
CONSOLIDATED DURHAM MINES & RESOURCES LTD.	A B
CONSOLIDATED COMPUTER INC.	C
CONTINENTAL RESEARCH & DEVELOPMENT LTD.	F
CROWS NEST INDUSTRIES LTD.	F
DALE-ROSS HOLDINGS LTD.	F
DIGITECH LTD.	B
DOLMAC MINES LTD.	C
DOLPHIN-MILLER MINES LTD.	
EASTERN PROVINCIAL AIRWAYS LTD.	C
FIDELITY TREND FUND INC.	C
FORT NORMAN EXPLORATIONS INC.	F
GENERAL AMERICAN OIL COMPANY OF TEXAS	A B
GERMAN HOUSE TORONTO INC.	C
GLENCAIR MINING CO. LTD.	F
GRASSET LAKE MINES LTD.	F
GULF OIL CANADA LTD.	F

HEARNE YELLOWKNIFE MINES LTD.	A B C
HUDSON'S BAY COMPANY ACCEPTANCE LTD.	C F
HUMLIN RED LAKE MINES LTD.	A C
JOHN LABATT LIMITED	D F
KEYSTONE HIGH GRADE COMMON STOCK FUND SERIES S-1	A
KOFFLER STORES LTD.	F
KALLIO IRON MINES LTD.	A
K-TEL INTERNATIONAL INC.	A F
LEMTEX DEVELOPMENTS LTD.	F
LORNCO EXPLORATIONS LTD.	F
MAGNUM FUND LIMITED	F
MCDONALD'S CORPORATION	F
NEW BEDFORD EXPLORATIONS LTD.	A
NEW KELORE MINES LTD.	F
ORELOCK EXPLORATIONS LTD.	C F
POPULAR INDUSTRIES LIMITED	D
PROFLEX LIMITED	C
PUBLIC SERVICE ELECTRIC AND GAS CO.	F
RANCHMEN'S RESOURCES (1976) LTD.	C
READERS' DIGEST ASSOCIATION (CANADA) LTD.	A B
REEVES MACDONALD MINES LTD.	F
REXWOOD PRODUCTS LTD.	C
RIDLEY URANIUM MINES LTD.	A
RUSSELL INDUSTRIES LTD.	C
SARSDEN CONSOLIDATED PROPERTIES LTD.	A B C
SCINTREX LIMITED	C
SCOTTISH & YORK HOLDINGS LTD.	F
SCOTT-LA SALLE LTD.	C
SHELL CANADA LTD.	F
SIEBENS OIL & GAS LTD.	D
SILVER LEADER MINES LTD.	F
SONY CORPORATION	D
STANDARD INDUSTRIES LTD.	F
STANFORD MINES LIMITED	F
ST. FABIEN COPPER MINES LTD.	C
STUART, D.A. OIL CO. LTD.	D
SUNLITE OIL COMPANY LTD.	F
SYSTEMS DIMENSIONS LTD.	F
TEXAS EASTERN CORPORATION	F
THE CONSUMERS' GAS COMPANY	F
THE HAMILTON GROUP LIMITED	D
THIRD CANADIAN GENERAL INVESTMENT TRUST LTD.	F
THUNDERWOOD EXPLORATIONS LTD.	F
TKM CREDIT CORPORATION (CANADA) LTD.	C F



TRANS CANADA PIPE LINES LTD.	F
TRECO INC.	D F
TRINOVA COBALT SILVER MINES LTD.	A B
TRIZEC CORPORATION LTD.	D
UNICORP FINANCIAL CORPORATION	C
UNITED CANSO OIL & GAS LTD.	F
UNIVERSAL SAVINGS INCOME FUND	F
UNIVERSAL SECTIONS LTD.	D
VENPOWER LIMITED	A
YUKON CONSOLIDATED GOLD CORPORATION LTD.	F
YVANEX DEVELOPMENTS LTD.	A B
WELCOME NORTH MINES LTD.	C
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	F
WESTERN SUPPLIES LTD.	C F
WESTERN & TEXAS OIL CO. LTD.	C
WOODFORD INVESTMENTS LTD.	A B
WOODWARD ACCEPTANCE CO. LTD.	F
XANADU FUND LIMITED	F
ZELLER'S LIMITED	C

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION 1  
OF SECTION 19 OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
August 11, 1977	Exalta Petroleum Limited	Conuco Limited - common shares	1.20	315,540 shares
"	"	"	1.20	3,200,765 "
Sept. 29, 1977	Fort Norman Explorations Inc.	Pan Mackenzie Petroleum Limited - common shares	.55	400,000 "
" 30	The Canada Life Assurance Company	Sidbec-Normines Inc. 11-1/8% First Mortgage Bonds Series "B" due December 31, 1999	148,000.00 \$	148,000.00
" 30	The Northern Life Assurance Company of Canada	"	74,000.00	74,000.00
Dec. 23, 1976	Pension Fund Society of The Royal Bank of Canada	"	213,000.00	213,000.00
Sep. 30, 1977	"	"	37,000.00	37,000.00
"	London Life Insurance Company	Sulpetro of Canada Limited - 10-5/8% Secured Debentures due Sept. 30, 1992	500,000.00	500,000.00
" 19	Doran's Northern Breweries Inc.	Brewers Warehousing Realty Limited - 8% Cumulative Redeemable First Preference Shares Series "A"	100.00	1,139 shares
Oct. 4	Westmount Capital Resources Limited	Manitou-Barvue Mines Limited - common shares	1.25	400,000 "

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Sept. 29, 1977	Massachusetts Mutual Life Insurance Company	Superior Acceptance Corporation Limited - Senior Notes Series "L"	\$1,500,000.00 U.S.	\$1,500,000.00 U.S.

FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Oct. 7/77	Nov. 15/73	Excelsior Life Insurance Company	Trizec Corporation Limited - 9½% Senior Debentures to mature November 15, 1993	\$ 216,881.50	\$ 235,000.00
Oct. 6/77	Dec. 12/73	"	Lever Brothers Limited 8-7/8% Series "B" Debentures	377,000.00 236,550.00	400,000.00 250,000.00
" 3/77	Apr. 16/73	"	Molson Industries Limited 8½% Sinking Fund Debentures	877,850.00	970,000.00

ISSN 0030-3100



555 Yonge Street  
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# ONTARIO SECURITIES COMMISSION

## W E E K L Y      S U M M A R Y

WEEK ENDING 21ST OCTOBER, 1977.

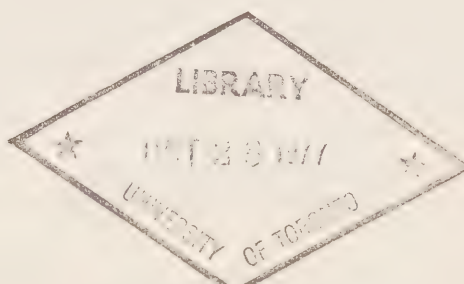
THE WEEKLY SUMMARY THIS WEEK CONSISTS OF THREE PARTS: IN ADDITION TO THE USUAL PARTS "A" AND "B", THERE IS A SUPPLEMENT "C" WHICH IS AN AMENDMENT TO NATIONAL POLICY NO. 27.

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### N O T I C E

NATIONAL POLICY NO. 27,  
GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

National Policy No. 27 is republished as Supplement "C" attached to include reference to the current committee structure of the Canadian Institute of Chartered Accountants. Please insert this amended policy in your policy manual.



CEASE TRADING ORDERS

ADVANCE RED LAKE GOLD MINES LIMITED  
WILTSHIRE OIL COMPANY OF TEXAS

Temporary cease trading order issued 20th October, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 3rd November, 1977, at 10.00.a.m..

AVOCA MINES CANADA LIMITED  
NORDORE MINING CO. LTD.

Temporary cease trading order issued 21st October, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 4th November, 1977, at 10.00.a.m..

CANADIAN ALL METALS EXPLORATIONS LIMITED

The cease trading order dated 7th October, 1977, is continued 21st October, 1977, pending the company complying with Part XII of The Securities Act.

FOLLANSBEE RED LAKE GOLD MINES LIMITED

The cease trading order dated 9th December, 1975, and continued 23rd December, 1975, is rescinded 20th October, 1977, the company being now up-to-date with its filings.

GRANDAD RESOURCES LIMITED

The cease trading order dated 23rd September, 1977, and continued 7th October, 1977, is rescinded 19th October, 1977, the company being now up-to-date with its filings.

GREB INDUSTRIES LIMITED  
UNITED LANDS CORPORATION LIMITED

The cease trading order dated 7th October, 1977, in respect to each company is rescinded 24th October, 1977, each company being now up-to-date with its filings.



LAKELYN MINES LIMITED

The cease trading order dated 14th October, 1977, is rescinded 21st October, 1977, the company being now up-to-date with its filings.

MARK V FUND LIMITED

Temporary cease trading order issued 17th October, 1977, for failure to make statutory filings. Statutory hearing, 31st October, 1977, at 10.00.a.m..

MARK V FUND LIMITED

The cease trading order dated 17th October, 1977, is rescinded 19th October, 1977, the company being now up-to-date with its filings.

NATIONAL IRON RESOURCES LIMITED  
(FORMERLY KAL RESOURCES LIMITED)

The cease trading order dated 16th June, 1977, and continued 30th June, 1977, is rescinded 21st October, 1977, the company being now up-to-date with its filings.

QUEBEC MANITOU MINES LIMITED

The Commission was of the view that it was in the public interest that trading in the 1,567,500 shares of Quebec Manitou Mines Limited, including 707,100 shares registered in the name of Madawaska Investments Limited, which were the subject matter of a transaction between David L. Chandler and Harold J. Murphy of the one part and either Hugh L. Coulson or Manitou-Barvue Mines Limited of the other part should cease forthwith. The Commission accordingly issued a temporary cease trading order effective 12th October, 1977.

NOTICE OF HEARING

QUEBEC MANITOU MINES LIMITED

Statutory S.144 at 10.00.a.m., Thursday, 27th October, 1977.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CROWS NEST INDUSTRIES LIMITED

On application under S.90 by Shell Canada Limited declaring a proposed offer by Shell Canada Limited or Shell Canada Resources Limited to purchase all of the outstanding common and preferred shares of Crows Nest Industries Limited to be an exempt offer, the Commission ordered that the proposed offer by Shell Canada Limited or Shell Canada Resources Limited to purchase all of the outstanding common and preferred shares of Crows Nest Industries Limited is deemed to be an exempt offer and registration shall not be required in respect thereto subject to the following terms and conditions:

1. That the offeror may attach to the offer a condition that it shall not be required to take up and pay for any of the shares of Crows Nest Industries Limited tendered pursuant to the offer unless the Governor in Council has, in accordance with the provisions of the Foreign Investment Review Act, S.C. 1973-74, C.46, as amended, by order allowed, or has, in accordance with the provisions of said Act, been deemed to have allowed, the acquisition of control of Crows Nest Industries Limited, on terms and conditions satisfactory to Shell Canada Limited, within 120 days of the date of the offer.
2. That any shares tendered pursuant to the offer may be withdrawn if said acquisition of control has not been allowed or has not been deemed to have been allowed within 120 days from the date of the offer.
3. That the offeror shall take up and pay for any shares tendered pursuant to the offer within 7 business days from the date that said acquisition of control is allowed or is deemed to have been allowed.
4. That the offer shall comply in all other respects with the requirements of Part IX of The Securities Act, R.S.O. 1970, C.426, as amended.

DUMAGAMI MINES LIMITED

On application under S.59 by Iso Mines Limited, the Commission ruled that the sale by Iso Mines Limited of an aggregate of 407,066 common shares of Dumagami Mines Limited, to Norman Sheriff as to 105,066 shares, to Elizabeth Unterberger as to 72,000 shares, to Ernest Goodman as to 25,000 shares, to Robert Goodman as to 25,000 shares, to Henry Halis as to 40,000 shares, to Edward J. Hutchens, Trust as to 40,000 shares, to Volkswagen Yonge Holdings as to 30,000 shares, to Tom Jones, Sr. as to 30,000 shares and to Ernest Sheriff as to 40,000 shares, shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto.

LENNIE RED LAKE GOLD MINES LIMITED

On application under S.185(2) by Lennie Red Lake Gold Mines Limited, the Commission ordered that Lennie Red Lake Gold Mines Limited is hereby exempted from sending to each shareholder and filing with the Commission a copy of its comparative interim financial statement for the six month period ending 31st December each year for so long as there is no material change in its current status.

MANITOU BARVUE MINES LIMITED  
QUEBEC MANITOU MINES LIMITED  
WESTMONT CAPITAL RESOURCES LIMITED

The Commission issued an investigation order under S.21(2) of The Securities Act for an investigation into certain aspects of the affairs of Manitou Barvue Mines Limited, Quebec Manitou Mines Limited and Westmont Capital Resources Limited.

MANITOU BARVUE MINES LIMITED  
QUEBEC MANITOU MINES LIMITED

The Commission issued Directions under S.26(1) of The Securities Act freezing funds and other assets of Manitou Barvue Mines Limited and Quebec Manitou Mines Limited.

OCELOT INDUSTRIES LTD.

On application under S.59 by Murcon Development Ltd. ("Murcon") for permission to sell up to 33,400 Class B shares of Ocelot Industries Ltd. ("Ocelot"), the Commission ruled that the sale of 33,400 Class B shares of Ocelot by Murcon through the facilities of and subject to the conditions established by the Commission with The Toronto Stock Exchange would be deemed not to be a distribution to the public and that registration would not be required provided that the company reports sales within three days of the trade and the order is valid for three months from 7th October, 1977.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

ADVANCE RED LAKE GOLD MINES LIMITED



PROSPECTUSES

CANADIAN UTILITIES LIMITED

Final receipt issued October 19, 1977 for prospectus dated October 18, 1977 qualifying \$30,000,000 (1,200,000 shares) 7.30% cumulative Redeemable Second Preferred Shares Series C (par value \$25 each) to be offered at \$25.

Underwriters: Wood Gundy Limited  
Nesbitt Thomson Securities  
Limited  
Burns Fry Limited  
Pitfield, Mackay, Ross &  
Company Limited  
McLeod Young Weir Limited

S.B. MCLAUGHLIN ASSOCIATES LIMITED

Final receipt issued October 18, 1977 for prospectus dated October 18, 1977 qualifying 480,000 9% Cumulative Redeemable First Preferred Shares, Series A with a par value per share of \$25 to be offered at par. The shares have a retraction privilege at par on November 1, 1982. Common share purchase warrants with an exercise price of \$7.50 per common share prior to November 1, 1982 will be mailed to holders of Series A Preferred Shares of record at the close of business on December 15, 1977 on the basis of one common share for each two Series A Preferred Shares held.

MERIT EXPLORATIONS INC.

Final receipt issued October 18, 1977 for prospectus dated October 17, 1977 qualifying 750,000 common shares without par value to be offered to the public at 40¢ per share, to net the company \$150,000.

There is also a secondary offering of 312,500 shares, the proceeds from the sale of which will not accrue to the company.

Underwriters: Durham Securities Corporation  
Limited  
Norwich Investments Limited  
Rosmar Corporation Limited



PROSPECTUSES (CONTINUED)

MINEDDEL MINES LIMITED

Final receipt issued the 20th day of October 1977 for a prospectus dated the 19th day of September, 1977, qualifying 375,000 common shares without par value to be offered to the public at 40¢ each with an underwriter's discount of 20¢ to yield the company a total of \$75,000. There will be a secondary offering of 178,600 shares consisting of 103,600 shares to be offered for sale by the Underwriter, and 75,000 shares to be offered by a selling shareholder. The proceeds from the secondary offering will not accrue to the company.

Underwriter: Universe Securities Ltd.

NEWFOUNDLAND LIGHT & POWER CO. LIMITED

Receipt issued October 20, 1977 for prospectus dated October 18, 1977 offering 700,000 Class A Common Shares without nominal or par value at \$15.50 per share to net the corporation \$10,255,000. An additional 50,000 shares may be issued to cover over allotments.

Underwriter: Merrill Lynch, Royal Securities  
Limited

ROYNAT LTD.

Receipt issued October 17, 1977 for prospectus dated October 14, 1977 offering \$30,000,000, 9% Secured Notes Series U (non-redeemable) to mature November 15, 1982 and \$15,000,000, 9½% Secured Notes Series U (redeemable) to mature November 15, 1987 at 100 to net the corporation \$44,250,000.

Underwriters: Wood Gundy Limited  
Levesque, Beaubien Inc.

RIGHTS OFFERING - SECTION 19(1)8(iii)

DRUG TRADING CO. LIMITED

Material with respect to a proposed offering under Section 19(1)8(iii) has been received and accepted by the Commission.

The offering is with respect to short term promissory notes to its shareholders, security holders, employees and employees of its affiliate.

RIGHTS OFFERING (CONTINUED)

KAPS TRANSPORT LTD.

Information satisfactory to the Commission relating to the offering of rights to purchase convertible income debentures on the basis of \$1 principal amount of debentures for each 2 common shares held on October 25, 1977 from November 2, 1977 to December 2, 1977 has been delivered to and accepted by the Commission.

RELEASE FROM ESCROW

PELICAN MINES LIMITED

The Commission hereby consents to the release of 200,000 escrowed shares held in the name of Irwin A. Wallace, President, in trust for the benefit of Pelican Mines Limited. These shares are being released only for the purpose of a public distribution pursuant to the underwriting agreement dated October 11, 1977.

TRANSFERS WITHIN ESCROW

BERKELEY MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Estate of William B. Thomson	William B. Thomson, Jr.	42

O'BRIEN GOLD MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Joseph Roedel (deceased)	Emma C. Roedel	54

TRANSFER WITHIN ESCROW CANCELLED

NAHANNI MINES LIMITED

Consent to a transfer dated July 15, 1977 cancelled October 18, 1977.

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Lonach Investments Limited	Amy M. Nicholson	5,375
"	Judith F. Emory	5,375
"	G. Courtlandt Morlock	5,375
"	James H. Morlock	5,375

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

OCTOBER 13, 1977

IAC LIMITED      NATIONAL ISSUE - ONTARIO

OFFERING SECURED NOTES (REDEEMABLE)

UNDERWRITERS: GREENSHIELDS INCORPORATED  
WOOD GUNDY LIMITED

OCTOBER 17, 1977

ASPEN EXPLORATIONS LIMITED

OFFERING 300,000 UNDERWRITTEN SHARES.

UNDERWRITER: A. C. MacPHERSON & CO. LIMITED

SECONDARY OFFERING: 183,375

OCTOBER 18, 1977

CYCLONE RESOURCE EXPLORATIONS LIMITED

OFFERING 300,000 UNDERWRITTEN SHARES

UNDERWRITER: R. E. BARNHARDT SECURITIES, INC.

SECONDARY OFFERING: 145,000 SHARES

MEADOWVALE APARTMENT PROJECT      NATIONAL ISSUE-ONTARIO

\$3,600,000 OFFERING DIVIDED INTO 200 UNITS OF UNDIVIDED INTEREST IN THE PROJECT.

PRICE: \$18,000 PER UNIT

AGENT: RICHARDSON SECURITIES OF CANADA

OCTOBER 19, 1977

CANADA PERMANENT MORTGAGE CORPORATION      NATIONAL ISSUE-ONTARIO

SHARE EXCHANGE OFFER BY THE CORPORATION TO PERSONS WHO SHALL BECOME OR ARE THE HOLDERS OF 8% CUMULATIVE REDEEMABLE PREFERENCE SHARES SERIES B OF THE PAR VALUE OF \$25 EACH OF THE CORPORATION TO BE CONTINUED UPON THE AMALGAMATION OF CANADA PERMANENT TRUST COMPANY AND HAMILTON TRUST AND SAVINGS CORPORATION.

OCTOBER 14, 1977

PARK COUNTY TOWNHOUSE INVESTMENTS

\$1,050,000 OFFERING DIVIDED INTO UNITS OF BENEFICIAL OWNERSHIP IN REAL PROPERTY.

PRICE: \$12,500 PER UNIT

DISTRIBUTOR: MARCHANT & COMPANY LIMITED

AMENDMENTS RECEIVED

OCTOBER 14, 1977

PELICAN MINES LIMITED

AMENDMENT #1 DATED OCTOBER 12, 1977 TO PROSPECTUS DATED JUNE 1, 1977. THE AMENDMENT OFFERS AN ADDITIONAL OFFERING OF 250,000 SHARES UNDERWRITTEN AT 30¢ PER SHARE AND OFFERED TO THE PUBLIC AT 60¢ PER SHARE AND A SECONDARY OFFERING OF AN ADDITIONAL 171,700 SHARES

UNDERWRITER: GORDON-DALY GRENADIER LIMITED

OCTOBER 19, 1977

MAYOTTE PROPERTY INVESTMENTS

AMENDMENT #1 DATED OCTOBER 17, 1977 TO PROSPECTUS DATED SEPTEMBER 1, 1977



PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING  
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION  
THEY HAVE CEASED DISTRIBUTION

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ALGOMA CENTRAL RAILWAY

Notices received from a number of registrants.

BM-RT LTD

Burns Fry Limited	-	October 18, 1977
McLean, McCarthy & Company Limited	-	October 14, 1977
Pope & Company	-	October 11, 1977

CANADIAN ACCEPTANCE CORPORATION LIMITED

Notices received from a number of registrants.

CARMA DEVELOPERS LTD

Notices received from a number of registrants.

CITY SAVINGS AND TRUST COMPANY

Nesbitt Thomson Securities Limited	-	October 14, 1977
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CONSUMERS' GAS COMPANY

McLeod, Young, Weir & Company Limited	-	October 19, 1977
Mead & Co. Limited	-	September 20, 1977
R.A. Daly & Company Limited	-	October 18, 1977

THE ISLAND TELEPHONE COMPANY LIMITED

Merrill Lynch Royal Securities Limited	-	October 12, 1977
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TURBO RESOURCES LIMITED

Nesbitt Thomson Securities Limited	-	October 17, 1977
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TRANSCANADA PIPELINES LTD

Hector M. Chisholm & Co. Limited	-	October 19, 1977
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MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

AGGRESSIVE MINING LTD.	F
ALMINEX LIMITED	F
AMAX	F
AMERACRUDE INTERNATIONAL INC.	F
ANATOLE RESOURCES LTD.	C F
ATLANTIC RICHFIELD CO.	F
BOW VALLEY INDUSTRIES LTD.	F
BLYTHWOOD MINING LTD.	A B
BRAMALEA LTD.	F
CANADA SOUTHERN PETROLEUM LTD.	F
CANADIAN CURTISS-WRIGHT LTD.	D
CANADIAN FOOD PRODUCTS LTD.	C
CANADIAN MERRILL LTD.	A B
CANADIAN-SIAM RESOURCES LTD.	C F
CANADIAN TRUSTEED INCOME FUND	A
CANDY INVESTMENTS LTD.	A B
CARENA-BANCORP INC.	A B
CENTURION EQUITIES CORPORATION	F
CHIBOUGAMAU MINING & SMELTING CO. INC.	A B
COMINCO LTD.	F
COMTECH TROUP INTERNATIONAL LTD.	F
CONSOLIDATED RAMBLER MINES LTD.	C
CONSUMERS GLASS CO. LTD.	F
DANVERS RESOURCE EXPLORATIONS LTD.	F
DATALINE SYSTEMS LTD.	F
D'ELDONA GOLD MINES LTD.	A B F
DELTA REFINING CORPORATION	A B
D R G LIMITED	F
DRUMMOND, MCCALL & CO. LIMITED	F
DUNDEE-PALLISER RESOURCES INC.	A B
ECONOMIC INVESTMENT TRUST LTD.	D
EGO MINES LIMITED	F
FIRSTMARK CORPORATION	C
FOLLANSBEE RED LAKE GOLD MINES LTD.	A B
FOUR SEASONS HOTELS LTD.	C
GLENCAIR MINING CO. LTD.	F
GOLD LAKE RESOURCES LTD.	A B
GRANDAD RESOURCES LTD.	C
GULF & WESTERN INDUSTRIES INC.	F

HARDEE FARMS INTERNATIONAL LTD.	D
HEADWAY CORPORATION LTD.	F
HOLLINGER MINES LT.D	F
HUDSON'S BAY COMPANY PROPERTIES LTD.	C
HUGHES TOOL COMPANY	F
IMPERIAL GENERAL PROPERTIES LTD.	F
INCO LIMITED	F
INLAND NATURAL GAS CO. LTD.	A B
INTERPOOL LIMITED	F
IWC COMMUNICATIONS LTD.	F
KAISER RESOURCES LTD.	F
KELLY DEVELOPMENT CORP. LTD.	A B
KEWANEE INDUSTRIES INC.	F
KINGSBRIDGE APARTMENTS LTD.	C
LEISURE WORLD NURSING HOMES LTD.	A B
MACE TECHNOLOGY INC.	F
MAGNUM FUND LTD.	F
MANITOU BARVUE MINES LTD.	F
MASSEY-FERGUSON FINANCE COMPANY OF CANADA LTD.	C
M D GROWTH INVESTMENTS LTD.	C
META URANIUM MINES LTD.	C F
METRO-MATIC SERVICES LTD."	C
MINDAMAR ENERGY RESOURCES LTD.	C
M W RESOURCES LIMITED	F
NATIONAL IRRON RESOURCES LTD.	C
NEW INSCO MINES LTD.	F
NORANDA MINES LIMITED	F
NORDAIR LTD.	F
NORTHWEST NITRO CHEMICALS LTD.	A
NOWSCO WELL SERVICE LTD.	C
ORCHAN MINES LTD.	F
PANHANDLE EASTERN PIPELINE CO.	F
PAN MACKENZIE PETROLEUMS LTD.	F
PATMORE GROUP LTD.	A B
POLCON CORPORATION	F
PREMIER CABLEVISION LTD.	F
PRONTO EXPLORATIONS LTD.	F
PROVIGO INC.	C F
QUEJO MINES LIMITED	C
RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1976)	F
RANCHMEN'S RESOURCES (1976) LTD.	F
REACTOR INDUSTRIES LIMITED	F
RYANOR MINING CO. LTD.	C
SENIORITY INVESTMENTS LIMITED	F
SHELL CANADA LTD.	F
STERLING TRUST CORPORATION	F
SYSTEMS DIMENSIONS LTD.	F

TASHOTA-NIPIGON MINES LTD.	A
TELEDYNE CANADA, LTD.	F
TEXASGULF INC.	F
THE GODERICH ELEVATOR AND TRANSIT CO. LTD.	A B
THE HAMILTON GROUP LTD.	A B D
THE METROPOLITAN TRUST CO.	F
THE PORCUPINE SKATING RINK CO. LTD.	A B
THIRD DIMENSION INDUSTRIES LTD.	C
UNIVERSAL SAVINGS EQUITY FUND LTD.	F
UNIVERSAL SECTIONS LIMITED	F
YUKON CONSOLIDATED GOLD CORP. LTD.	F
ZENITH ELECTRIC SUPPLY LIMITED	C

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION  
1 OF SECTION 19 OR UNDER SUBSECTION 3 OF SECTION 19 OF THE  
ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
August 31, 1977	Hawkeye Holdings Limited	Ego Mines Limited - common shares	\$ .90	125,000 shares
October 5 "	Rio Algom Limited	Citicorp (Canada) Limited - debenture dated October 5, 1977 due October 5, 1979	3,000,000.00	\$ 3,000,000.00

FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Oct. 14/77	Mar. 23/65	Excelsior Life Insurance Company	Alberta Gas Trunk Line 5½% sinking fund debenture due March 15, 1985	\$ 489,125.25	\$ 582,500.00

( 50 )

AMENDED POLICY

NATIONAL POLICY NO. 27 - GENERALLY ACCEPTED  
ACCOUNTING PRINCIPLES

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Where the term "generally accepted accounting principles" is used, either in Securities Legislation, Regulations and Companies Legislation and Regulations, the Securities Administrators will regard pronouncements by the Accounting and Auditing Research Committee of the Canadian Institute of Chartered Accountants\* to the extent set out in the research recommendations in the "CICA Handbook" as "generally accepted accounting principles".

Where the issuer is a non-Canadian corporation reporting as the result of its securities being listed on a Canadian stock exchange the financial statements may be presented in accordance with the "generally accepted accounting principles" of the incorporating jurisdiction providing a statement to this effect is included in the notes to the financial statements.

\* In June 1973 the former Accounting and Auditing Research Committee of the Canadian Institute of Chartered Accountants was replaced by two new committees:

The Accounting Research Committee and  
The Auditing Standards Committee.





ISSN 0030-3100



555 Yonge Street  
Toronto, Ontario  
M7A 2H7

# ONTARIO SECURITIES COMMISSION

## W E E K L Y      S U M M A R Y

WEEK ENDING 28TH OCTOBER, 1977.

### N O T I C E

BRITISH CANADIAN COMMODITY OPTIONS LIMITED  
BRITISH CANADIAN COMMODITY OPTIONS INC.

ON 27TH OCTOBER, 1977, THE SUPREME COURT OF ONTARIO GRANTED THE APPLICATION OF THE ONTARIO SECURITIES COMMISSION FOR THE APPOINTMENT OF THE CLARKSON COMPANY LIMITED AS RECEIVER AND MANAGER OF ALL THE PROPERTY AND ASSETS OF BRITISH CANADIAN COMMODITY OPTIONS LIMITED AND BRITISH CANADIAN COMMODITY OPTIONS INC..

BRITISH CANADIAN COMMODITY OPTIONS LIMITED WAS A COMPANY WHICH ENGAGED IN SELLING COMMODITY OPTIONS IN ONTARIO IN JANUARY THIS YEAR. THE ONTARIO SECURITIES COMMISSION IMPOSED A PERMANENT CEASE TRADE ORDER PROHIBITING TRADING IN LONDON COMMODITY OPTIONS AND OTHER DOCUMENTS BASED UPON THEM BY NON-REGISTRANTS ON 23RD MARCH THIS YEAR.



CEASE TRADING ORDERS

AMALGAMATED LARDER MINES LIMITED  
CAPITAL INCOME FUND  
NEW REDWOOD GOLD MINES LIMITED  
PINETREE EXPLORATIONS LIMITED

Temporary cease trading order issued 24th October, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 7th November, 1977, at 10.00.a.m..

ANDOVER RESOURCES LIMITED

The cease trading order dated 6th June, 1972, and continued 13th June, 1972, is rescinded 27th October, 1977, the company being now up-to-date with its filings.

CAPITAL DYNAMICS LIMITED  
DECADE EXPLORATIONS LIMITED

Temporary cease trading order issued 27th October, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 10th November, 1977, at 10.00.a.m..

DING-HOW MINES LIMITED

Following hearing the cease trading order dated 12th October, 1977, is continued 26th October, 1977, pending the company complying with Part XII of The Securities Act.

K.T. MINING LIMITED  
VAL-NOR EXPLORATIONS LIMITED

Temporary cease trading order issued 26th October, 1977, for failure to make statutory filings. Statutory hearings, 9th November, 1977, at 10.00.a.m..

NEW REDWOOD GOLD MINES LIMITED  
PINETREE EXPLORATIONS LIMITED

The cease trading order dated 24th October, 1977, in respect to each company is rescinded 28th October, 1977, each company now being up-to-date with its filings.

QUEBEC MANITOU MINES LIMITED

The facts surrounding the purchase by Manitou Barvue Mines Limited of a block of Quebec Manitou Mines Limited shares having been publicly disclosed following a public hearing on 27th October, 1977, the Commission decided that the temporary cease trading order dated 12th October, 1977, will be allowed to lapse 27th October, 1977.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

On application under S.59 by Allegheny Ludlum Industries, Inc., the Commission ruled that the issuance of securities by Allegheny Ludlum Industries, Inc. in exchange for shares of common stock held by those shareholders of Chemetron Corporation resident in Ontario shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto on the condition that all material, including amendments, relating to the proposed merger of Allegheny Ludlum Industries, Inc. and Chemetron Corporation sent to shareholders of Chemetron Corporation resident in the USA shall be sent to the shareholders of Chemetron Corporation resident in Ontario and filed with the Commission.

J. B. WHITE & COMPANY LIMITED

By mutual agreement the registration of J. B. White & Company Limited as a broker-investment dealer is placed in suspense pending notification that all obligations to its clients have been discharged as J. B. White & Company Limited has been taken over by McEwen, Easson Limited.

LAWSON & JONES, LIMITED

On application under S.132 by Lawson & Jones, Limited, the Commission ruled that Lawson & Jones, Limited be permitted to send to its shareholders interim unaudited financial statements for the five-month period ending 30th September, 1977, in lieu of interim unaudited financial statements for the six-month period ending 31st October, 1977, and is further permitted to provide comparable information for the six-month period ended 31st October, 1976.

UNIVERSAL SAVINGS EQUITY FUND LIMITED  
UNIVERSAL SAVINGS INCOME FUND

On application under National Policy No. 11 by U.S.E. Fund Management Limited as Managers of the above Funds, the Commission approved the change of custodian with respect to these Funds from Montreal Trust Company to the Toronto-Dominion Bank effective 1st November, 1977.



TRANSFER WITHIN ESCROW, CANCELLED

REDSTONE MINES LIMITED

Consent to a transfer dated July 15, 1977 re the above company cancelled October 25, 1977.

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Morelock Management Services Limited (Formerly: Strathdon Corporation Limited)	Amy M. Nicholson	3,217
"	Judith F. Emory	3,217
"	G. Courtlandt Morlock	3,218
"	James H. Morlock	3,218

STATUTORY DISCLOSURE: REPEAT DEFAULTERS

The Commission's attention has been directed to the fact that the following reporting companies have failed on at least two separate occasions to file the information required to be furnished to their shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and have only done so previously after a notice of default has been issued to them by the Commission.

K.T. MINING LIMITED  
VAL-NOR EXPLORATION LIMITED

PROSPECTUSES

HEADWAY PROPERTY INVESTMENT 77-IV

Final receipt issued October 26, 1977 for prospectus dated October 21, 1977 offering \$2,400,000.00 of units of participation in a joint enterprise at a price of \$10,000.00 per unit.

Distributor: Headway Investments Inc.

INDUSTRIAL AMERICAN FUND

Final receipt issued October 26, 1977 for prospectus dated October 25, 1977 qualifying mutual fund units to be offered at net asset value plus a sales commission.

Sales Agent: MacKenzie Financial Corporation

INDUSTRIAL INCOME FUND

Final receipt issued October 26, 1977 for prospectus dated October 25, 1977 qualifying mutual fund units to be offered at net asset value plus a sales commission.

Sales Agent: MacKenzie Financial Corporation

SOUTHWIND RESOURCES EXPLORATIONS LIMITED

Receipt issued October 21, 1977 for prospectus dated September 15, 1977 offering 300,000 underwritten shares at a price to the public of \$1.00 per share to net the company \$150,000.

There is also a secondary offering of 145,000 shares, the proceeds from which will accrue to the selling shareholders and not to the company.

Underwriter: E.A. Manning Limited

RELEASE FROM ESCROW

DOMINION EXPLORERS LIMITED

Request for a release was refused on the grounds that the company is not financed to production.

TRANSFERS WITHIN ESCROW

ASPEN EXPLORATIONS INC.  
(FORMERLY VANTAGE MINING CO. INC.)

Consent is hereby given to the change in transfer agent from the Sterling Trust Corporation (Sterling) to the Metropolitan Trust Company (Metropolitan).

Consent is also given to the physical transfer of 675,000 escrowed shares of Aspen Explorations Inc., registered in the name of A.C. MacPherson & Co. Limited, from Sterling to Metropolitan.

All terms and conditions of the original escrow agreement dated May 15, 1974 remain the same.

CONSOLIDATED BOEING HOLDINGS & EXPLORATIONS LIMITED

Consent is given to the transfer of agent from The Royal Trust Company (Royal) to The Metropolitan Trust Company (Metropolitan).

Consent is also given to the physical transfer of the 630,000 escrowed shares from Royal to Metropolitan.

All terms and conditions of the escrow agreement dated May 25, 1977 are in effect.

DOMINION EXPLORERS LIMITED

<u>FROM</u>	<u>TO</u>	<u>NO. OF SHARES</u>
The Estate of Harry Wilton-Clark, deceased	Harry Michael Wilton-Clark	11,300

SPAR HOLDINGS & EXPLORATIONS LIMITED

Consent is given to the transfer of agent from the Royal Trust Company (Royal) to The Metropolitan Trust Company (Metropolitan).

Consent is also given to the physical transfer of the 832,500 escrowed shares of Spar Holdings & Explorations Limited, registered in the name of Jack Appleby, from Royal to Metropolitan.

All terms and conditions of the escrow agreement dated May 25, 1977 remain in effect.

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

OCTOBER 24, 1977

REICHHOLD LIMITED      NATIONAL ISSUE-ONTARIO

OFFERING CUMULATIVE REDEEMABLE CONVERTIBLE PREFERENCE SHARES,  
SERIES A (PAR VALUE OF \$10 PER SHARE)

UNDERWRITER: McLEOD, YOUNG WEIR LIMITED

OCTOBER 26, 1977

DOMAN INDUSTRIES LIMITED      NATIONAL ISSUE-BRITISH COLUMBIA

OFFERING SINKING FUND DEBENTURES, SERIES A (REDEEMABLE)

UNDERWRITERS: DOMINION SECURITIES LIMITED  
PEMBERTON SECURITIES LIMITED

AMENDMENTS RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

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BM-RT LIMITED

Notices received from a number of registrants.

CANADIAN ACCEPTANCE CORPORATION LIMITED

Nesbitt Thomson Securities Limited	- October 21, 1977
Odlum Brown & T.B. Read Ltd	- October 18, 1977

CANADIAN UTILITIES LIMITED

Bache Halsey Stuart Canada Ltd.	- October 25, 1977
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CARMA DEVELOPERS LTD

Notices received from a number of registrants.

CITY SAVINGS & TRUST COMPANY

McLeod, Young, Weir & Company Limited	- October 20, 1977
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CONSUMERS' GAS COMPANY

F.H. Deacon, Hodgson Inc.	- October 21, 1977
Hector M. Chisholm & Co. Limited	- October 18, 1977

DANVERS RESOURCE EXPLORATIONS LIMITED

E.A. Manning Limited	- October 21, 1977
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HYLAND CREEK ESTATES TOWNHOUSE PROJECT

Dominion Securities Limited	- October 20, 1977
A.E. Ames & Co. Limited	- October 20, 1977
Richardson Securities of Canada	- October 20, 1977

S. B. McLAUGHLIN ASSOCIATES LIMITED

N.L. Sandler & Co. Limited	- October 24, 1977
Burns Fry Limited	- October 21, 1977

NEWFOUNDLAND LIGHT & POWER COMPANY LTD

Burn Fry Limited	- October 21, 1977
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ROYNAT LTD

Notices received from a number of registrants.

ROYCO MINING COMPANY LIMITED

M. Rash & Co. Limited	- October 19, 1977
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WAINOCO 77 CANADA

Bache Halsey Stuart Canada Ltd	- October 19, 1977
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MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ALCHIB DEVELOPMENTS LTD.	A
ALL-CANADIAN COMPOUND FUND	C
ALL-CANADIAN DIVIDEND FUND	C
ALL-CANADIAN FUND 4000	C
ALL-CANADIAN NORTHERN ENERGY FUND	C
ALL-CANADIAN REVENUE GROWTH FUND	C
ALTAMIRA INCOME FUND	C
AMERICAN QUASAR PETROLEUM CO.	F
ANGLO-KENO DEVELOPMENTS INC.	F
ANGLO-PERMANENT CORPORATE HOLDINGS LTD. (OFFEREE)	E
SCDR INVESTMENTS LIMITED (OFFEROR)	
ASPEN EXPLORATIONS INC.	C F
BATON BROADCASTING INCORPORATED	F
BEETZ EXPLORATIONS LTD.	C F
BIJOU MINES LIMITED	D
BLOCK BROS. INDUSTRIES LTD.	F
BOW VALLEY INDUSTRIES LTD.	F
BRETT OILS LTD.	A B
BROMINCO INC.	A B
BROOKE BOND FOODS LTD.	A
CAMBRIDGE LEASEHOLDS LIMITED	F
CAMPEAU CORPORATION	F
CANADA PACKERS LIMITED	C
CANADA TRUSTCO	D
CANADIAN GENERAL SECURITIES LTD.	C
CANADIAN TIRE ACCEPTANCE LTD.	C F
CANRON LIMITED	F
CARBREW EXPLORATIONS LTD.	D
CARVERN INTERNATIONAL INDUSTRIES LTD.	A B
CENTRAL AND EASTERN TRUST COMPANY	D F
CHAMBERS ACCEPTANCE LTD.	A C
COMMERCE CAPITAL TRUST MORTGAGE FUND	C
CONSOLIDATED COPPER-LODE DEVELOPMENTS INC.	D
CONSOLIDATED WEST PETROLEUM LTD.	C
COPP CLARK LIMITED	F
CORONATION CREDIT CORPORATION LTD.	F
CROWN LIFE INSURANCE CO.	F
CROWS NEST INDUSTRIES LIMITED	F
DANVERS RESOURCE EXPLORATIONS LTD.	D
DELTAN CORPORATION LIMITED (OFFEREE)	E
PRUDEL LIMITED (OFFEROR)	
DELTAN CORPORATION LIMITED	F
DENISON MINES LIMITED	F
DOMSEC AMERICAN INVESTMENT ACCOUNT LTD.	D
DRG LIMITED	F

ENEX RESOURCES LIMITED	C
FEDERAL DIVERSIPLEX LIMITED	F
FIELDS STORES LIMITED	F
FINNING TRACTOR & EQUIPMENT CO. LTD.	D F
FLAGSTAFF RESOURCE EXPLORATIONS INC.	D
GEMEX MINERALS INC.	F
GOSHAWK MINES LIMITED	A B
GREB INDUSTRIES LIMITED	C
HAYES-DANA LIMITED	A B
HENNINGER BREWERY (ONTARIO) LTD.	F
HIRAM WALKER-GOODERHAM & WORTS LTD.	F
HOUSEHOLD FINANCE CORPORATION OF CANADA	F
HUDDERSFIELD URANIUM MINES LTD.	C
HUDSON'S BAY OIL AND GAS CO. LTD.	F
IMASCO LIMITED	F
INTERNATIONAL PAPER COMPANY	F
INTERPOOL LIMITED	D
ITL INDUSTRIES LTD.	F
IVACO INDUSTRIES LIMITED	F
JOHNSON & JOHNSON	F
JONES HEWARD FUND LTD.	A B F
KAISER RESOURCES LTD.	D
KAPS TRANSPORT LTD.	F
KENARTHA OIL AND GAS CO. LTD.	F
KOFFLER STORES LTD.	F
LAKELYN MINES LIMITED	A B
LAKE ONTARIO CEMENT LIMITED	F
LOBO MINES & EXPLORATIONS LTD.	A
MANUFACTURERS HANOVER LEASING CANADA LTD.	C F
MARK V FUND LTD.	A C F
MCINTYRE MINES LTD.	F
MCMANUS RED LAKE GOLD MINES LTD.	C
META URANIUM MINES LTD.	F
MONTEREY PETROLEUM CORP. (1971) LTD.	A B C
MONTREAL TRUST INVESTMENT FUND	D
MOUNT ROYAL RICE MILLS LTD.	C
MISTANGO RIVER MINES LTD.	A
NEMCO EXPLORATIONS LTD.	F
NEWCONEX HOLDINGS LTD.	A B
NEWMEX GOLD RESOURCES INC.	C
NORBASKA MINES LTD.	C
NORSEMAN MINES LTD.	A B
OCCIDENTAL PETROLEUM CORP.	C
OGR SERVICE CORPORATION	D
ORION CAPITAL CORPORATION	D
PACIFIC COPPER MINES LTD.	F
PAMOUR PORCUPINE MINES LTD.	F
PANARCTIC OILS LTD.	C
PRECAMBRIAN SHIELD RESOURCES LTD.	F

PRUDEL LIMITED (OFFEROR)	E
DELTAN CORPORATION LTD. (OFFEREE)	
PRUDEL LIMITED	F
Q.C. EXPLORATIONS LIMITED	C
Q.C.T.V. LTD.	F
QUASAR PETROLEUM LTD.	F
QUEBEC MANITOU MINES LTD.	F
REID DOMINION PACKAGING LTD.	F
ROYAL TRUST COMPANY	D
SAVINGS AND INVESTMENT AMERICAN FUND LTD.	A
SAVINGS AND INVESTMENT CORPORATION MUTUAL FUND OF CANADA LTD.	A
SCDR INVESTMENTS LIMITED (OFFEROR)	E
ANGLO-PERMANENT CORPORATE HOLDINGS LTD. (OFFEREE)	
SCOTIA COVENANTS LTD.	D
SEAGRAM COMPANY LTD.	F
SEEL MORTGAGE INVESTMENT CORP.	F
SHEPHERD PRODUCTS LTD.	A B
SIEBENS OIL & GAS LTD.	F
SIMPSON-SEARS LIMITED	F
SONOR INVESTMENTS LTD.	D
SPOONER MINES AND OILS LTD.	D
STANDARD TRUST COMPANY	D
ST. JOE MINERALS CORPORATION	F
SYSTEMS DIMENSIONS LTD.	A B F
TEXACO CANADA LIMITED	F
TEXAS INTERNATIONAL CO.	C
THE BECKER MILK CO. LTD.	A
THE HAMILTON GROUP LIMITED	F
THE IRON BAY TRUST	F
THE INTERPUBLIC GROUP OF COMPANIES INC.	A C
THE MARLBOROUGH FUND	C
TKM CREDIT CORPORATION (CANADA) LTD.	C
TRANS-CANADA SHARES SERIES "A" (NEW)	D
TRANS-NATION INCORPORATED	A B
TYNE TERRACE HOMES LIMITED	A
UNION CARBIDE CANADA LTD.	F
VISTA EXPLORATIONS LTD.	C
VULCAN INDUSTRIAL PACKAGING LTD.	F
WAINOCO OIL CORPORATION	F

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION 1  
OF SECTION 19 OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
September 30/77	Rio Algom Limited	Citicorp Limited - 7.75% Note Dec. 29/78	\$ 2,000,000.00	\$2,000,000.00
" 20 "	The Mutual Life Assurance Company of Canada	Marathon Realty Company Limited - debenture	6,600,000.00	6,600,000.00
" 30 "	Montreal Trust as trustee for the Holland Life Insurance Society Limited	Sobeys Stores Limited - 10½% sinking fund deben- tures Series "K"	100,000.00	100,000.00
October 21 "	Wood Gundy S.A.	De Lorean Motor Company common shares	2.00	125,000 shares
" 25 "	Confederation Life Insurance Company	Daon Development Corpora- tion - 10½% first mortgage instalment bonds	7,685,000.00	7,685,000.00
" " "	The Canada Life Assurance Company	"	1,922,000.00	1,922,000.00
" " "	London Life Insurance Company	"	1,153,000.00	1,153,000.00
" " "	Ontario Hydro in Trust for the Pension Fund	"	769,000.00	769,000.00
" " "	The Prudential Assurance Company Limited	"	2,306,000.00	2,306,000.00
" 14 "	City Savings & Trust Company	Bank of British Columbia common shares	28.50	11,994 shares





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555 Yonge Street  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

### W E E K L Y      S U M M A R Y

WEEK ENDING 4TH NOVEMBER, 1977

THE WEEKLY SUMMARY THIS WEEK CONSISTS OF THREE PARTS: IN ADDITION TO THE USUAL PARTS "A" AND "B", THERE IS A SUPPLEMENT "C" WHICH IS AMENDING ONTARIO POLICY NO. 3-37.

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### N O T I C E

ONTARIO POLICY NO. 3-37,  
ISSUER BID - AN OFFER BY AN ISSUER  
TO PURCHASE, REDEEM OR RETIRE ITS  
OWN SECURITIES: TIMELY DISCLOSURE

The Commission has reviewed the present exemptions from the policy in the light of certain recent issuer bids, and has amended the "5% - 30-day" exemption on page 132, sub-paragraph (d), by adding the condition

that the issuer has no present intention of purchasing any additional securities of the class sought within the following 12-month period

Please replace page 132 in your policy manual with new page 132 that is attached Supplement "C".

CEASE TRADING ORDERS

ADVANCE RED LAKE GOLD MINES LIMITED  
WILSHIRE OIL COMPANY OF TEXAS

Following hearing the cease trading order dated 20th October, 1977, in respect to each company is continued 3rd November, 1977, pending each company complying with Part XII of The Securities Act.

AVOCA MINES CANADA LIMITED  
NORDORE MINING CO. LTD.

Following hearing the cease trading order dated 21st October, 1977, in respect to each company is continued 4th November, 1977, pending each company complying with Part XII of The Securities Act.

CAPITAL INCOME FUND

The cease trading order dated 24th October, 1977, is rescinded 3rd November, 1977, the company being now up-to-date with its filings.

IN. MARK CORPORATION LIMITED

Temporary cease trading order issued 31st October, 1977, for failure to make statutory filings.  
Statutory hearing 14th November, 1977, at 10.00.a.m..

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

TECK CORPORATION LIMITED

On application under S.116 by Teck Corporation Limited, the Director ordered -

- (1) that all of the affiliates of Metallgesellschaft A. G. and the directors and senior officers of such affiliates other than Metallgesellschaft Canada Limited and its directors and senior officers are exempted from the requirements of Section 110 except that this order does not exempt directors and senior officers of the affiliates who may also be directors or senior officers of Metallgesellschaft A. G., Metallgesellschaft Canada Limited, Teck Corporation Limited or affiliates of Teck Corporation Limited;
- (2) that the exemption shall cease for a director or senior officer upon the director or senior officer becoming an insider, as defined in section 109(1)(c)(ii) or (iii), of Teck Corporation Limited;
- (3) that all the above exemptions shall cease upon a change from the present corporate relationships or operational relationships among Metallgesellschaft A. G. and its affiliates.

PROSPECTUSES

AGF MONEY MARKET FUND

Final receipt issued November 1, 1977 for prospectus dated October 28, 1977 qualifying mutual fund units to be offered at net asset value. The minimum initial investment is \$5,000.00 and subsequent investments must be at least \$1,000.00

Distributor - AGF Management Limited

INLAND NATURAL GAS CO.

Receipt issued November 2, 1977 for prospectus dated November 1, 1977 offering \$12,000,000, 9 7/8% Sinking Fund Debentures, Series A (unsecured and redeemable) at \$100 to net the Corporation \$11,760,000.

Underwriters: Dominion Securities Limited  
Richardson Securities of Canada

THE OPTIONS CLEARING CORPORATION

Final receipt issued October 31, 1977 for prospectus dated October 29, 1977 qualifying put and call options issued by The Options Clearing Corporation which may be purchased or sold in transactions on The Chicago Board Options Exchange, Incorporated, American Stock Exchange, Inc., Philadelphia Stock Exchange, Inc., Pacific Stock Exchange Incorporated, and Midwest Stock Exchange, Incorporated.

Agents: Members of The Toronto Stock Exchange

SILVER LEADER MINES LIMITED

Receipt issued October 28, 1977 for prospectus dated October 27, 1977 offering 600,000 underwritten shares at a price to the public of \$1.30 per share to net the company \$390,000.

There is also a secondary offering of 375,090 shares the proceeds from which will accrue to the underwriter and a selling shareholder and not to the company.

Underwriter: M. Rash & Co. Limited

Correction to Weekly Summary dated October 21, 1977

S.B. MACLAUGHLIN ASSOCIATES LIMITED

Final receipt issued October 18, 1977 for prospectus dated October 18, 1977 qualifying 480,000 9% Cumulative Redeemable First Preferred Shares, Series A with a par value per share of \$25 to be offered at par. The shares have a retraction privilege at par on



S.B. MCLAUGHLIN ASSOCIATES LIMITED  
(CONTINUED)

November 1, 1982. Common share purchase warrants with an exercise price of \$7.50 per common share prior to November 1, 1982 will be mailed to holders of Series A Preferred Shares of record at the close of business on December 15, 1977 on the basis of one common share for each two Series A Preferred Shares held.

Underwriters: A.E. Ames & Co. Limited

RIGHTS OFFERING

AUGMITTO EXPLORATIONS LIMITED

Material satisfactory to the Commission relating to a proposed rights offering has been delivered to and accepted by the Commission.

Under the offering, shareholders of record on November 7, 1977 will receive the right to purchase at 20¢ per share, one additional treasury share for every two shares held at the record date.

Proceeds to the corporation will be a minimum of \$40,000.00 or a maximum of \$180,500.60.

Rights will expire on December 5, 1977.

BELL CANADA

Information satisfactory to the Commission relating to the offering of rights to purchase additional common shares pursuant to a Shareholder Dividend Reinvestment and Stock Purchase Plan has been delivered to and is accepted by the Commission.

CARVERN INTERNATIONAL INDUSTRIES LTD.

Material with respect to a proposed rights offering has been delivered to and is accepted by the Commission.

The Company is offering to the holders of its Cumulative Convertible Preferred Shares of record at the close of business on October 26, 1977 the right to purchase 10% Unsecured Notes of the Company on the basis of \$2.50 principal amount of Notes for each Preferred Share then held. If the Company realizes less than \$40,000 pursuant to the offering, the offering will be terminated without issuing any Notes.



RIGHTS OFFERING (CONTINUED)

CARLING COPPER MINES LIMITED

Information satisfactory to the Commission relating to the offering of rights to purchase additional common shares at the price of 20¢ per share on the basis of one new share for each eight shares now owned from November 7, 1977 to December 5, 1977 with a minimum amount of \$40,000 has been delivered to and is accepted by the Commission.

RELEASE OF ESCROWED SHARES

The Commission consents to the pro rata release from escrow of 115,024 shares.

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

OCTOBER 28, 1977

NORTHERN AND CENTRAL GAS CORPORATION LIMITED      NATIONAL ISSUE  
ONTARIO

OFFERING CUMULATIVE REDEEMABLE SECOND PREFERENCE SHARES,  
SERIES A (WITH A PAR VALUE OF \$25 PER SHARE)

UNDERWRITERS: WOOD GUNDY LIMITED  
NESBITT THOMSON SECURITIES LIMITED

THE MUNICIPAL SAVINGS & LOAN CORPORATION

OFFERING COMMON SHARES WITHOUT PAR VALUE

UNDERWRITER: WOOD GUNDY LIMITED

OCTOBER 31, 1977

THE ALBERTA GAS TRUNK LINE COMPANY LIMITED      NATIONAL ISSUE  
ALBERTA

OFFERING CUMULATIVE REDEEMABLE PREFERRED SHARES (PAR VALUE  
\$25 EACH)

UNDERWRITERS: DOMINION SECURITIES LIMITED  
PITFIELD MACKAY ROSS & COMPANY LIMITED

NU-WEST DEVELOPMENT CORPORATION LTD.      NATIONAL ISSUE  
ALBERTA

OFFERING CUMULATIVE REDEEMABLE FIRST PREFERRED SHARES,  
SERIES A (PAR VALUE \$20 EACH)

UNDERWRITERS: RICHARDSON SECURITIES OF CANADA  
GREENSHIELDS INCORPORATED

AMENDMENTS RECEIVED

NOVEMBER 1, 1977

GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA, LIMITED

AMENDMENT #1 DATED OCTOBER 31, 1977 TO PROSPECTUS DATED  
APRIL 7, 1977

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING  
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION  
THEY HAVE CEASD DISTRIBUTION

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ALGOMA CENTRAL RAILWAY

Burns Fry Limited	-	October 27, 1977
McLeod, Young, Weir & Company Limited	-	October 26, 1977

BM-RT LTD

Notices received from a number of registrants.

CANADIAN ACCEPTANCE CORPORATION LIMITED

McLeod, Young, Weir & Company Limited	-	October 31, 1977
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CANADIAN UTILITIES LIMITED

Notices received from a number of registrants.

NEWFOUNDLAND LIGHT & POWER CO. LIMITED

Pitfield, Mackay, Ross & Company Limited	-	October 27, 1977
Gardiner, Watson Limited	-	October 27, 1977
Levesque, Beaubien Inc.	-	October 26, 1977

RANGECO OIL & GAS LTD

Notices received from a number of registrants.

ROYNAT LTD

Notices received from a number of registrants.

TURBO RESOURCES LIMITED

Dominion Securities Limited	-	October 21, 1977
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MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ABSTAINERS INSURANCE COMPANY	C
A G F MANAGEMENT LIMITED	D
ALGONQUIN MERCANTILE CORPORATION	A B
ANDOVER RESOURCES LIMITED	A
ASTRAL BELLEVUE PATHE LTD.	C
BARBER-ELLIS OF CANADA, LIMITED	F
B C I FURNITURE LIMITED	A B
BEAVER ENGINEERING LIMITED	D
BEAVER LUMBER ACCEPTANCE CORPORATION LTD.	A F
BODI-GARD CANADA LIMITED	A B
BOREALIS EXPLORATION LTD.	A B
BRALORNE RESOURCES LIMITED	D
BUDD AUTOMOTIVE COMPANY OF CANADA LTD.	D
CALVERT-DALE ESTATES LIMITED	A B F
CANADA PERMANENT MORTGAGE CORP.	D
CANADIAN CORPORATE MANAGEMENT CO. LTD.	D
CANADIAN INDUSTRIES LTD.	F
CANADIAN WESTERN NATURAL GAS CO. LTD.	D
CFCN COMMUNICATIONS LTD.	D
CHIEFTAIN DEVELOPMENT CO. LTD.	F
CITY SAVINGS & TRUST COMPANY	F
COMMERCE NICKEL MINES LTD.	A C
CONSOLIDATED-BATHURST LIMITED	F
CONSOLIDATED DURHAM MINES & RESOURCES LTD.	F
COOPER CANADA LIMITED	D
COPELAND SYSTEMS LIMITED (OFFEREE)	E
MICO ENTERPRISES LIMITED (OFFEROR)	
COPPER KEAYS MINES LTD.	A B
CORPORATE FOODS LIMITED	F
CROWN ZELLERBACH CANADA LTD.	D
CROWS NEST INDUSTRIES LTD.	D
CUVIER MINES LTD.	F
DAVIS DISTRIBUTING LIMITED	A B
DICKENSON MINES LIMITED	F
DIVERSIFIED CREDIT CORP. LTD.	C
DOMINION STORES LIMITED	F
DONLEE MANUFACTURING INDUSTRIES LTD.	F
DU PONT OF CANADA LTD.	D
ELTRON SECURITY SYSTEMS CORP.	A
ETHYL CORPORATION	F
EXTENDICARE LTD.	F



FEDERAL INDUSTRIES LTD.	F
FINNING TRACTOR & EQUIPMENT CO. LTD.	F
FISCON INVESTMENT FUND	D
FRUEHAUF TRAILER COMPANY OF CANADA LTD.	F
GENERAL AMERICAN PROPERTIES INC.	C
GIBRALTAR MINES LTD.	D
GOODYEAR CANADA INC.	F
GRANDUC MINES LIMITED	F
GREAT BEAR SILVER MINES LTD.	D
GREAT WEST STEEL INDUSTRIES LTD.	F
GROUPED INCOME SHARES LTD.	D
GUARDIAN GROWTH FUND LTD.	F
GUARDIAN WORLD EQUITY FUND	F
GULF OIL CANADA LTD.	F
GULL LAKE ENERGY RESOURCES LTD.	D
HARDEE FARMS INTERNATIONAL LTD.	A B
H.C.I. HOLDINGS LTD.	F
HEADWAY CORPORATION LIMITED	A
HILLTOP MINERALS LTD.	C
HUDSON BAY OIL AND GAS CO. LIMITED	F
HULL EXPLORATIONS LTD.	D
HYDRA EXPLORATIONS LTD.	A B F
HUDSON BAY MINING AND SMELTING CO. LTD.	F
IMPERIAL OIL LIMITED	D
INDUSTRIAL DIVIDEND FUND LTD.	F
INGLIS LIMITED	D
INTERPOOL LTD.	F
IVEST FUND INC.	A
KEEN INDUSTRIES LTD.	F
KELLY-DESMOND MINING CORP. LTD.	A
KERR ADDISON MINES LTD.	D
KOFFLER STORES LTD.	F
LAKE ONTARIO CEMENT LIMITED	D
LEIGH INSTRUMENTS LTD.	A B
LOBLAW COMPANIES LTD.	F
LORMAC EXPLORATIONS LTD.	C
LORNEX MINING CORPORATION LTD.	F
MACLEAN-HUNTER LIMITED	D
MADELEINE MINES LTD.	D
MADSEN RED LAKE GOLD MINES LIMITED	F
MCINTYRE MINES LIMITED	D
METROPOLITAN STORES OF CANADA LTD.	F
MICO ENTERPRISES LIMITED (OFFEROR)	E
COPELAND SYSTEMS LIMITED (OFFEREE)	
MILTON GROUP LTD.	C F
MOLY-ORE MINES LTD.	C
NATIONAL PETROLEUM CORPORATION LTD.	F
N.B. COOK CORPORATION LTD.	D
NEW REDWOOD GOLD MINES LTD.	C
NORBASKA MINES LIMITED	F
NOVA SCOTIA SAVINGS & LOAN COMPANY	D
NU-WEST DEVELOPMENT CORP. LTD.	F



OXFORD DEVELOPMENT GROUP LTD.	F
PACIFIC PETROLEUMS LTD.	F
PHOTO ENGRAVERS & ELECTROTYPERS LTD.	D
PINETREE EXPLORATIONS LTD.	C
PRESTON MINES LIMITED	F
RICHARD COSTAIN (CANADA) LTD.	F
RIO ALGOM LIMITED	F
ROBIN RED LAKE MINES LIMITED	F
SCOTT PAPER LIMITED	D
SHERRITT GORDON MINES LIMITED	D F
SOUTHAM PRESS LIMITED	D
STANDARD INDUSTRIES LTD.	F
STEINBERG'S LIMITED	D
STRATHEARN HOUSE GROUP LTD.	F
TEXASGULF INC.	F
THE BRITISH PETROLEUM CO. LTD.	C
THE DE HAVILLAND AIRCRAFT OF CANADA LIMITED	A B
THE GREAT LAKES PAPER CO.	D
THE MOSQUITO CREEK GOLD MINING CO. LTD.	F
THOMPSON-LUNDMARK GOLD MINES LTD.	A B
TRANS-CANADA PIPE LINES LTD.	D
TRINITY CHIBOUGAMAU MINES LIMITED	A B
UNION CARBIDE CANADA LTD.	F
UNITED ASBESTOS INC.	F
UNIVERSAL EXPLORATIONS LTD.	C F
US-CA-MEX EXPLORATIONS LTD.	D
VAN DER HOUT ASSOCIATES LIMITED	F
VERSATILE MANUFACTURING LTD.	F
VESTGRON MINES LIMITED	F
WESTEEL-ROSCO LIMITED	D
WESTINGHOUSE CANADA LIMITED	D
WOODWARD STORES LIMITED	F
Y & R PROPERTIES LTD.	F

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION 1 OF SECTION 19  
OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
October 6, 1977	Gulf Group Canada Limited	Genstar Limited - common shares	\$ 25.00	39,875 shares
"	James Stavert Byrn	"	25.00	20,000 "
October 24, 1977	Lanep Investments Limited	ARC Limited - common shares	5.00	23,500 "

FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Oct. 28/77	Feb. 24/74	Growth Equity Fund	United Siscoe Mines Limited Secured convertible debentures due February 22, 1979	\$ 246,250.00	\$ 250,000.00

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"Issuer Bid" : Defined

"Issuer Bid" means an offer made by an issuer to purchase, redeem or otherwise acquire any or all of a class of its securities, excluding money market instruments described in section 19(2)3 of the present Securities Act.

Exemptions from the Policy

An issuer bid is exempted from the requirements of this timely disclosure policy where,

- (a) the securities are purchased, redeemed or retired in accordance with the terms and/or conditions agreed to at the time they were issued or subsequently varied by agreement with the security holders of that class, including purchases made to meet sinking fund requirements;
- (b) the purchases are made in accordance with the instrument creating or governing the class of securities;
- (c) the issuer bid is made through the facilities of a stock exchange, recognized by the Commission for the purposes of this policy, in accordance with the by-laws, regulations or policies of the stock exchange governing issuer bids;
- (d) the issuer purchases by any method not more than 5 per cent in number or, in the case of debt securities, principal amount (value) of the issued or outstanding securities of the class sought not held by or for the benefit of the issuer in any consecutive 30-day period provided that the issuer has no present intention of purchasing any additional securities of the class sought within the following 12-month period and provided that a notice of intention to make the issuer bid, containing the information set out in Appendix "A", is filed with the Commission and released to the financial press and the wire services at least 5 days prior to the issuer bid commencing; or
- (e) the issuer bid is made by a private company.



ISSN 0030-3100



555 Yonge Street  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

### W E E K L Y      S U M M A R Y

WEEK ENDING 10TH NOVEMBER, 1977

### N O T I C E

#### NEW HEADQUARTERS FOR THE COMMISSION

(10 Wellesley Street East, Toronto, M7A 2H7)

- I Effective 25th November, 1977, the Executive Office of the Commission and the Director of the Commission's office will be located on the 6th Floor, 10 Wellesley Street East, Toronto, Ontario, M7A 2H7. (This is on the north-east corner of same intersection as at present - Yonge/Wellesley - directly alongside Wellesley subway station). A new telephone centrex 963 with new extensions as follows have been allocated:

Chairman	963-0211
Vice-Chairman	963-0211
Secretary	963-0216
Financial Analyst	963-0218

. . .

Director	963-0220
----------	----------

- II Effective 28th November, 1977, the administration branches of the Commission will be located in the above premises as follows:



- |           |   |                                                                                       |
|-----------|---|---------------------------------------------------------------------------------------|
| 8th Floor | - | Enforcement Branch, including<br>Financial Disclosure and<br>Insider Trading Section. |
| 7th Floor | - | Prospectus Filing Branch                                                              |
|           | - | Registration Branch                                                                   |
|           | - | Public Files Section                                                                  |
|           | - | Administration and Cashier Se                                                         |

Telephones are also centrex 963 with following  
numbers allocated at present:

Enquiries	963-0223
Deputy Director- Registration	963-0228
Deputy Director- Filings	963-0239
Deputy Director- Enforcement	963-0248

- - - - -

CEASE TRADING ORDERS

AMALGAMATED LARDER MINES LIMITED

Following hearing the cease trading order dated  
24th October, 1977, is continued 7th November,  
1977, pending the company complying with Part XII  
of The Securities Act.

CAPITAL DYNAMICS LIMITED

The cease trading order dated 27th October, 1977,  
is rescinded 14th November, 1977, the company  
being now up-to-date with its filings.

DECADE EXPLORATIONS LIMITED

Following hearing the cease trading order dated  
27th October, 1977, is continued 10th November,  
1977, pending the company complying with  
Part XII of The Securities Act.

FANTASY CREATIONS LIMITED

The cease trading order dated 28th September, 1977, continued on 12th October, 1977, is rescinded 14th November, 1977, the company being now up-to-date with its filings.

FLAGSTAFF RESOURCE EXPLORATIONS INC.

Temporary cease trading order issued 8th November, 1977, against all trading in the securities of the company by R. E. Barnhardt Securities Inc.. Order expires fifteen days unless earlier rescinded, amended or extended.

K.T. MINING LIMITED

Following hearing the cease trading order dated 26th October, 1977, is continued 9th November, 1977, pending the company complying with Part XII of The Securities Act.

MARSHALL BOSTON IRON MINES LIMITED  
NEW UNISPHERE RESOURCES LTD.  
STUMP MINES LIMITED

Temporary cease trading order issued 8th November, 1977, in respect to each company for failure to make statutory filings. Statutory hearings 22nd November, 1977, at 10.00.a.m..

UNITED DUVEX OILS & MINES LIMITED

The cease trading order dated 9th July, 1976, and continued 23rd July, 1976, is rescinded 9th November, 1977, the company being now up-to-date with its filings.

VAL NOR EXPLORATIONS LIMITED

The cease trading order dated 26th October, 1977, is rescinded 10th November, 1977, the company being now up-to-date with its filings.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

MARSHALL BOSTON IRON MINES LIMITED

PROSPECTUS

IAC LIMITED

Final receipt issued November 9, 1977 for prospectus dated November 8, 1977 qualifying \$100,000,000 of 9% secured notes to be dated December 1, 1977 to mature March 1, 1984. Redeemable after March 1, 1983 at their principal amount.

Underwriters: Greenshields Incorporated  
Wood Gundy Limited

RIGHTS OFFERINGS - SECTION 19(1)8(iii)

Information satisfactory to the Commission relating to the proposed rights offering has been delivered to and accepted by the Commission.

The company is offering rights to subscribe for 3 additional shares for each 8 shares held on the record date of November 16, 1977. The subscription price is \$22.50 per share and rights will expire on December 16, 1977.

CORRECTION TO WEEKLY SUMMARY DATED NOVEMBER 4, 1977

CARLING COPPER MINES LIMITED

Offering is on the basis of one new share for each two shares held at the record date.

RELEASE FROM ESCROW

CONSOLIDATED COMPUTER INC.

The Commission consents to the release of 70,000 common shares and 116,666 2/3 special shares held by Bankers' Trust Company in escrow.

TRANSFER WITHIN ESCROW CANCELLED

EDLON MINES LIMITED

Consent dated July 27, 1977 cancelled November 7, 1977.

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Conwest Exploration Company Limited	W.D. McLean	382,500

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

---

PRELIMINARY PROSPECTUSES RECEIVED

NOVEMBER 4, 1977

INCO LIMITED

NATIONAL ISSUE-ONTARIO

OFFERING PREFERRED SHARES SERIES B (CUMULATIVE REDEEMABLE PREFERRED SHARES OF THE PAR VALUE OF \$25 PER SHARE)

UNDERWRITER: WOOD GUNDY LIMITED

NOVEMBER 7, 1977

CANADA CEMENT LAFARGE LTD.

NATIONAL ISSUE - QUEBEC

OFFERING SINKING FUND DEBENTURES SERIES E (UNSECURED)

UNDERWRITERS: WOOD GUNDY LIMITED

DOMINION SECURITIES LIMITED

RICHARDSON SECURITIES OF CANADA

LEVESQUE BEAUBIEN INC.

AMENDMENT RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

---

BM-RT LTD.

Odlum Brown & T.B. Read Ltd. - November 1, 1977  
Burgess Graham Securities Limited - November 3, 1977

CANADIAN UTILITIES LIMITED

Merrill Lynch Royal Securities  
Limited - November 2, 1977  
R. A. Daly & Company Limited - November 2, 1977  
Bell, Gouinlock & Company  
Limited - November 3, 1977

S. B. McLAUGHLIN ASSOCIATES LIMITED

McLean, McCarthy & Company Limited - November 3, 1977  
Equitable Securities Limited - November 2, 1977  
Nesbitt Thomson Securities Limited - November 3, 1977

ROYNAT LTD

Notices received from a number of registrants.

TEMPLE EXPLORATIONS INC

Yorkton Securities Inc. - November 3, 1977

TURBO RESOURCES LIMITED

Bell, Gouinlock & Company Limited - November 3, 1977



MATERIAL RECEIVED PURSUANT TO THE ACT AND REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ABITIBI PAPER CO. LTD.	D
AGRA INDUSTRIES LIMITED	F
AHED MUSIC CORPORATION LTD.	F
AKAITCHO YELLOWKNIFE GOLD MINES LTD.	D
ALBERTA GAS TRUNK LINE CO. LTD.	F
ALBERTA NATURAL GAS CO. LTD.	D
ALGOMA STEEL CORP. LTD.	F
ALL-CANADIAN VENTURE FUND LTD.	F
AMALGAMATED BONANZA PETROLEUMS LTD.	F
AMAX INC.	F
BANISTER CONTINENTAL LTD.	F
BARBER OIL CORPORATION	F
BATON BROADCASTING INC.	F
BETHLEHEM COPPER CORPORATION	D
BM-RT REALTY INVESTMENTS	D
BOW VALLEY INDUSTRIES LTD.	D
BRAMALEA LIMITED	F
BRIDGE & TANK COMPANY OF CANADA LTD.	F
BRITISH COLUMBIA FOREST PRODUCTS LTD.	D F
BRITISH COLUMBIA TELEPHONE CO.	D
BROULAN REEF MINES LTD.	D
BURNS FOODS LIMITED	D
CABLECASTING LIMITED	F
CAE INDUSTRIES LTD.	F
CAMPBELL CHIBOUGAMAU MINES LTD.	F
CANADA TUNGSTEN MINING CORP. LTD.	D
CANADIAN OCCIDENTAL PETROLEUM LTD.	F
CANADIAN UTILITIES LTD.	D
CANDEL OIL LTD.	F
CAPITAL INCOME FUND	C F
CANADIAN UTILITIES LTD.	F
CELANESE CANADA LIMITED	D
CLAREMONT MINES LIMITED	C
COMINCO LTD.	F
COMMERCE CAPITAL TRUST COMPANY	F
CONDUITS-AMHERST LIMITED	A B
CONSOLIDATED BUILDING CORP. LTD.	C
CONSOLIDATED OIL & GAS INC.	D
CONSOLIDATED PIPE LINES CO.	D
CONWEST EXPLORATION CO. LTD.	F
COPELAND SYSTEMS LTD.	F
CORPORATE FOODS LIMITED	F
COSEKA RESOURCES LTD.	A F
CRAWFORD ALLIED INDUSTRIES LTD.	C
CROWS NEST INDUSTRIES LTD.	F

DALMYS (CANADA) LTD.	C
DANVERS RESOURCE EXPLORATIONS LTD.	F
D.H. HOWDEN & CO. LTD.	F
DOMINION FOUNDRIES & STEEL LTD.	D F
DOMINION LIME LTD.	F
DOMINION TEXTILE LTD.	D
DOMTAR LIMITED	D
DONLEE MANUFACTURING INDUSTRIES LTD.	D
DRUMMOND, McCALL & CO. LTD.	F
EASTERN PROVINCIAL AIRWAYS LTD.	F
EGO MINES LIMITED	F
EMCO LIMITED	D F
EQUICORP INDUSTRIES INCORPORATED	F
ETHYL CORPORATION	F
EXQUISITE FORM BRASSIERE (CANADA) LTD.	A B
FRUEHAUF TRAILER COMPANY OF CANADA LTD.	D
GERIN LIMITED	C
GLENDALE CORPORATION	D F
GRAND VALLEY MINING CO. LTD.	C
GREAT CANADIAN OIL SANDS LTD.	F
GREAT WEST STEEL INDUSTRIES LTD.	F
GUARDIAN ENTERPRISE FUND OF CANADA	D
GUARDIAN NORTH AMERICAN FUND	D
GULF OIL CANADA LTD.	F
GULF & WESTERN INDUSTRIES INC.	F
HARDEE FARMS INTERNATIONAL LTD.	F
HENNINGER BREWERY (ONTARIO) LTD.	C
HULL EXPLORATIONS LTD.	F
INEXCO OIL COMPANY	F
INTERPROVINCIAL STEEL AND PIPE CORP. LTD.	F
INVESTORS GROWTH FUND OF CANADA LTD.	A B
JANNOCK LIMITED	D F
KAISER RESOURCES LTD.	D F
KERR-McGEE CORPORATION	F
LOGISTEC CORPORATION	D
LYNX-CANADA EXPLORATIONS LTD.	C
MACLEAN HUNTER CABLE T.V. LTD.	D
MADELEINE MINES LIMITED	F
MATTAGAMI LAKE MINES LTD.	F
McINTYRE MINES LTD.	F
MUTUAL ACCUMULATING FUND	D
ORANGEROOF CANADA LIMITED	F
ORCHAN MINES LTD.	F
PAN AMERICAN WORLD AIRWAYS INC.	C
PANCANADIAN PETROLEUM LTD.	D
PANHANDLE EASTERN PIPELINE CO.	F
PINE POINT MINES LTD.	D
POLYPUMP LIMITED	A B

RANK ORGANISATION	F
R.C.I. INVESTMENTS LTD.	A
READYFOODS LIMITED	C
REED PAPER LTD.	F
REITMAN'S (CANADA) LTD.	F
REMBRANDT JEWELRY LIMITED	F
RILEY'S DATASHARE INTERNATIONAL LTD.	A B
RIO ALGOM LIMITED	D
RIPLEY INTERNATIONAL LTD.	F
RIVERSIDE YARNS LIMITED	C
ROBINSON LITTLE & CO. LTD.	D
ROYAL AGASSIZ MINES LTD.	A B
SCOTT-LASALLE LTD.	F
SCOTT PAPER LTD.	F
SCYTHES & CO. LTD.	D
SELKIRK HOLDINGS LTD.	D F
SENBROOK TOWNHOUSES LTD.	B F
SHELL CANADA LTD.	F
SHELL CANADA RESOURCES LTD.	F
SHELL OIL COMPANY	D F
SHERRITT GORDON MINES LTD.	F
SILVERWOOD INDUSTRIES LTD.	D
SKYE RESOURCES LTD.	A B
SOGEPET LIMITED	F
STEEL COMPANY OF CANADA; LTD.	D
SUPERPACK CORPORATION LTD.	D
STAFFORD FOODS LTD.	A B
STANDARD INDUSTRIES LTD.	C
STANFORD MINES LTD.	A
SUPERPACK CORPORATION LTD.	F
TD REALTY INVESTMENTS	D F
TELE-CAPITAL LTD.	F
THE CADILLAC FAIRVIEW CORP. LTD.	C
THE FIDELITY TRUST COMPANY	D
THE OSHAWA GROUP LTD.	F
THE PRICE COMPANY LTD.	D
THE SEAGRAM COMPANY LTD.	A B
THOMAS NATIONWIDE TRANSPORT LTD.	A F
THOMSON INDUSTRIES LTD.	A B D
THUNDERBIRD EXPLORATIONS INC.	A B
TIMKEN COMPANY	F
TOTAL PETROLEUM (NORTH AMERICA) LTD.	F
UNION GAS LIMITED	C F
UNITED DUVEX OILS & MINES LTD.	A B C
UNITED KENO HILL MINES LTD.	D
UNIVERSAL SAVINGS EQUITY FUND LTD.	F
UNIVERSAL SAVINGS INCOME FUND	F
VULCAN INDUSTRIAL PACKAGING LTD.	F
WARNACO OF CANADA LTD.	F
WEST MACANDA RESOURCES LTD.	F
WELCOME NORTH MINES LTD.	F
WELDWOOD OF CANADA LTD.	D

WESTON, GEORGE LTD.

F

WIRED CITY COMMUNICATIONS LTD.

F

XEROX CORPORATION

F

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION 1 OF  
SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE  
ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
October 28, 1977	Toronto-Dominion Bank (to be registered Bantor Company)	Canadian Jamieson Develop- ments Limited - redeemable preferred shares	\$ 100.00	90,000 shares
November 1 "	Superior Sand, Gravel and Supplies Limited	Crawford Allied Industries Limited - common shares	10.50	20,000 "
"	"	"	10.50	20,000 "
"	"	"	10.50	20,000 "
" 3 "	The Bank of Nova Scotia	The Alberta Gas Ethylene Company Limited - Part "A" first income debentures	38,460,000.00 \$ U.S.	38,460,000.00 U.S.
"	Bank of Montreal	"	38,460,000.00 U.S.	38,460,000.00 U.S.
"	Canadian Imperial Bank of Commerce Registered Gee & Co.	"	25,000,000.00 U.S.	25,000,000.00 U.S.
"	The Royal Bank of Canada	"	13,460,000.00 U.S.	13,460,000.00 U.S.
"	The Toronto-Dominion Bank Registered: Bantor Company	"	9,620,000.00 U.S.	9,620,000.00 U.S.



FORMS 11 Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
November 3, 1977	The Bank of Nova Scotia	The Alberta Gas Ethylene Company Limited - second income debentures	\$ 15,000,000.00	\$ 15,000,000.00
"	Bank of Montreal	"	15,000,000.00	15,000,000.00
October 27	City of Ottawa Superannuation Fund	CCIB Mortgage Investment Corporation of Alberta - common shares	10.00	200,000 shares
"	Co-Operators Life Insurance Association	"	10.00	50,000 "
"	Gerling Global General Insurance Company	"	10.00	12,500 "
"	Gerling Global Re-Insurance Company	"	10.00	12,500 "
"	The Trustees of Canada Packers Retirement Plan Trust (1959)	"	10.00	15,000 "
"	The Trustees of Canada Packers Retirement Plan Trust (1968)	"	10.00	10,000 "
November 1	The Canada Life Assurance Company	Lansdowne Park Shopping Centre Limited - 10¼% Mortgage Bonds Series "B"	4,500,000.00	4,500,000.00
"	The Mutual Life Assurance Company of Canada	Lansdowne Park Shopping Centre Limited - 10-1/8% Mortgage Bonds Series "A"	1,500,000.00	1,500,000.00
"	"	Lansdowne Park Shopping Centre Limited - 10½% Mortgage Bonds Series "C"	2,500,000.00	2,500,000.00

FORMS 11 Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
November 1, 1977	Firemans Fund Insurance Company of Canada	Lansdowne Park Shopping Centre Limited - 10-1/8% Mortgage Bonds Series "A"	\$ 500,000.00	500,000.00
"	"	Lansdowne Park Shopping Centre Limited - 10 3/4% Mortgage Bonds Series "B"	500,000.00	500,000.00
" 3	Metropolitan Life Insurance Company	Thunder Bay Terminals Limited - 9-5/8% First Mortgage Sinking Fund Bonds Series "A"	9,615,000.00	\$ 9,615,000.00
"	The Prudential Insurance Company of America	"	4,808,000.00	4,808,000.00
"	Sun Life Assurance Company of Canada	"	3,461,000.00	3,461,000.00
"	The Pension Fund Society of the Bank of Montreal	"	384,000.00	384,000.00
"	Province of Alberta	"	1,923,000.00	1,923,000.00
"	National Trust Company Limited	"	1,154,000.00	1,154,000.00
"	The Trustees of The Contributory Pension Fund of Canadian Imperial Bank of Commerce	"	769,000.00	769,000.00
"	Zurich Life Insurance Company of Canada	"	193,000.00	193,000.00
"	The Canada Life Assurance Company	"	2,693,000.00	2,693,000.00

FORMS 11 Continued

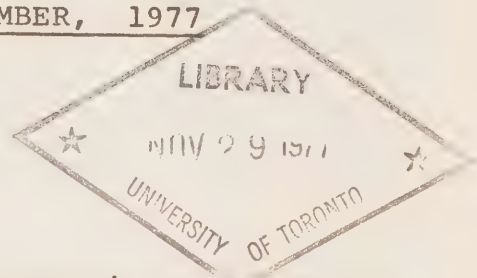
Delete Report filed in error and published in weekly summary of 3 November, 1977:

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
October 6, 1977	James Stavert Byrn	Genstar Limited - common	\$ 25.00	20,000 shares

ISSN 0030-3100



Ontario

555 Yonge Street  
Toronto, Ontario  
M7A 2H7**ONTARIO SECURITIES COMMISSION**W E E K L Y      S U M M A R YWEEK ENDING 18TH NOVEMBER, 1977N O T I C ETAX SHELTER VEHICLES

The Commission has noted with increasing concern the number of investment vehicles offered to the public, by newspaper advertisements and by even less formal methods, designed primarily to give individual investors the advantage of tax write-offs or deferrals under the Income Tax Act. These vehicles have taken a number of forms: trusts, limited partnerships and direct ownership of undivided interests in real or personal property. The underlying subject matter has included multi-unit residential buildings (MURBS), certified Canadian motion pictures and oil and gas drilling ventures.

While there may be some unusual circumstances the interests, units or participations in these vehicles are securities and cannot lawfully be distributed to the public except in compliance with the registration and prospectus requirements of The Securities Act or pursuant to an exemption under the Act.

Prospectuses relating to a number of MURBS and oil and gas drilling ventures have been filed with and accepted by the Commission. Their securities must be distributed to the public by the registered issuer or by dealers.

The Director and Deputy Director-Filings welcome pre-filing discussions of these or any other tax shelter vehicles. If there is doubt as to whether a particular vehicle involves a security or whether a prospectus or registration is necessary, application may be made to the Commission for a ruling under Section 59 of the Act.

The Commission is particularly concerned by what appears to be a current assumption, apparently widespread, that where the promoter of a tax shelter vehicle distributes its securities to professional persons such as solicitors and accountants or through them to their clients that this is not a distribution of those securities to the 'public'. As is abundantly clear from many Commission and Court decisions, the definition of public is given a broad interpretation. Accordingly it is likely, except in the most restricted solicitations, the public will be involved in these distributions.

The Commission, therefore, wishes to give notice to promoters of tax shelter vehicles and any solicitors, accountants or registrants whom they may approach that participation in distribution of securities to the public otherwise than in compliance with the Act exposes them not only to potential civil liability but also administrative and other sanctions.

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CEASE TRADING ORDERS

BULORA CORPORATION LIMITED

Temporary cease trading order issued 18th November, 1977, at the request of the company pending clarification of its current financial position. Order to expire fifteen days unless extended, varied or rescinded.



DUBUISSON EXPLORATIONS LIMITED  
ESTO MUTUAL FUND LIMITED  
GOLDEN BRIAR MINES LIMITED

Temporary cease trading order issued 16th November, 1977, in respect to each company for failure to make statutory filings. Statutory hearings, 30th November, 1977, at 10.00.a.m..

IN MARK CORPORATION LIMITED

The cease trading order dated 31st October, 1977, is rescinded 15th November, 1977, the company being now up-to-date with its filings.

MARSHALL BOSTON IRON MINES LIMITED

The cease trading order dated 8th November, 1977, is rescinded 18th November, 1977, the company being now up-to-date with its filings.

#### NOTICE OF HEARING

ONTARIO POLICY NO. 3-25,  
MORTGAGE AND REAL ESTATE INVESTMENT  
TRUSTS AND PARTNERSHIPS

---

The Commission will consider an application for interpretation of Section F (7), Prohibition of Additional Fees, at its meeting 25th November, 1977, at 11.00.a.m..

#### DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CARRIER CORPORATION

1. On application under S.90 by Carrier Corporation declaring a proposed offer by Carrier Corporation to exchange shares of its Preferred Stock for shares of Inmont Corporation to be an exempt offer, the Commission ordered that the proposed offer by Carrier Corporation to exchange shares of its Preferred Stock for shares of Inmont Corporation is deemed to be an exempt offer and registration shall not be required in respect thereto on condition that all material, including amendments, relating

to the agreement and plan of merger between MEW Corporation and Inmont Corporation sent to shareholders of Inmont Corporation resident in the United States of America shall be sent to shareholders resident in the Province of Ontario and shall be filed with the Ontario Securities Commission.

2. On application under S.59 by Carrier Corporation, the Commission ruled that the issuance of shares of Preferred Stock of Carrier Corporation in exchange for shares of Inmont Corporation owned by residents of the Province of Ontario shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

#### TRANSCON ELECTRONICS LTD.

On application under S.59 by Transcon Electronics Ltd., the Commission ruled that a rights offering by Transcon Electronics Ltd. to its shareholders resident in the Province of Ontario and the issuance of common shares to such shareholders pursuant to their exercising of such rights shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto subject to the following conditions:

1. that the rights offering by Transcon Electronics Ltd. shall comply with the requirements of Section 21(h)(iii) of the Securities Act, S.B.C. 1974, as amended;
2. that all material relating to said rights offering sent to shareholders of Transcon Electronics Ltd. resident in the Province of British Columbia shall be sent to the shareholders of Transcon Electronics Ltd. resident in the Province of Ontario and filed with the Ontario Securities Commission.

#### STATUTORY DISCLOSURE: REPEAT DEFAULTERS

The Commission's attention has been directed to the fact that the following reporting companies have failed on at least two separate occasions to file the information required to be furnished to their shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and have only done so previously after a notice of default has been issued to them by the Commission.

DUBUISSON EXPLORATIONS LIMITED  
GOLDEN BRIAR MINES LIMITED

PROSPECTUSES

BANNER FUND

Receipt issued November 9, 1977 for prospectus dated November 8, 1977 offering units of the fund at net asset value plus a sales charge.

CANADA PERMANENT MORTGAGE CORPORATION

Receipt issued November 17, 1977 for prospectus dated November 16, 1977 offering, subject to the amalgamation of Canada Permanent Trust and Hamilton Trust, to exchange on a one for one basis the Corporation's 8% Cumulative Redeemable Preference Shares Series B of the par value of \$25 each for 8% Cumulative Redeemable Preference Shares Series B to be issued by the amalgamated company.

The exchange offer will expire on February 28, 1978 unless extended by the Corporation

CENTENNIAL PLACE APARTMENT PROJECT

Final receipt issued the 14th day of November, 1977 for prospectus dated the 4th day of November, 1977, qualifying 100 Units of Undivided Interest in Centennial Place Apartment Project, such Units to be offered to the public at \$11,000 each with a sales agents' commission of \$688 each to yield the Promoter, Shelter Corporation of Canada Limited \$1,034,640 on a best efforts basis.

Agents: Richardson Securities of Canada

CLAREVIEW GARDENS APARTMENT PROJECT

Receipt issued November 17, 1977 for prospectus dated November 15, 1977 offering 268 units of beneficial ownership in the project at \$10,000 per unit plus proportionate responsibility for the first mortgage obligation in a principal amount not exceeding \$31,282 per unit and accrued interest thereon.

Proceeds to the project will amount to \$2,680,000.

Sales Agents: Greenshields Incorporated  
Nesbitt Thomson Securities Limited.



PROSPECTUSES (CONTINUED)

LACANA MINING CORPORATION

Final receipt issued November 15, 1977 for prospectus dated November 14, 1977 qualifying 1,500,000 shares without par value and 750,000 share purchase warrants (750,000 units, each unit consisting of two shares without par value and one share purchase warrant). The warrant entitles the holder to purchase one share of the company at \$4.00 per share from the date of issue up to and including December 15, 1979 and at \$4.50 per share thereafter up to and including December 15, 1981 when they expire.

The price per share is \$3.95 (per unit \$7.90) to net the company \$5,451,000.

Underwriters: Wood Gundy Limited

NEWFOUNDLAND TELEPHONE COMPANY LIMITED

Final receipt issued November 17, 1977 for prospectus dated November 16, 1977 qualifying \$20,000,000.00 of 9.85% First Mortgage Bonds, Series P (redeemable), to be dated December 5, 1977, to mature December 1, 1997. To be offered at 100 plus accrued interest.

Underwriter: Pitfield, Mackay, Ross & Company  
Limited  
Nesbitt Thomson Securities Limited

REICHHOLD LIMITED

Final receipt issued November 17, 1977 for prospectus dated November 16, 1977 qualifying 1,000,000. 7½% Cumulative Redeemable Convertible Preference Shares, Series A with a par value of \$10 to be offered at par to net the company \$9,575,000. The shares are convertible prior to December 8, 1982 into Common Shares of the Company at a conversion price of \$7.60 per Common Share, being approximately 1.32 Common Shares for each Series A Preference Share converted.

Underwriter: McLeod Young Weir Limited

RIGHTS OFFERING - SECTION 19(1)8(iii)

DYNAMAR ENERGY LIMITED

Material satisfactory to the Commission relating to a proposed rights offering has been delivered to and accepted by the Commission.

Under the offering, shareholders of record on November 18, 1977 will receive the right to purchase at 75¢ per share, one additional treasury share for every five common shares held at the record date.

The offer is subject to a standby agreement which covers all shares not purchased by the holders of the rights.

Rights will expire on December 16, 1977.

GROLIER INCORPORATED

Information relating to the debenture exchange by the company has been received and is considered acceptable by the Commission.

CORRECTION TO WEEKLY SUMMARY DATED NOV. 10, 1977

RIGHTS OFFERING

THE METROPOLITAN TRUST COMPANY

Information satisfactory to the Commission relating to the proposed rights offering has been delivered to and accepted by the Commission.

The company is offering rights to subscribe for 3 additional shares for each 8 shares held on the record date of November 16, 1977. The subscription price is \$22.50 per share and rights will expire on December 16, 1977.

TRANSFERS WITHIN ESCROW

BERKELEY MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Wallace E. Hall	Catherine Hall	2



TRANSFERS WITHIN ESCROW (CONTINUED)

EDLON MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Conwest Exploration Company Limited	J.W. Gemmell, in trust for the benefit of Edlon Mines Limited	382,500

NEW DOMINION NICKEL MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Jonsmith Mines Limited	Mid-Pen Holdings Limited, in trust for the benefit of New Dominion Nickel Mines Limited	166,000

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

NOVEMBER 10, 1977

F.W. WOOLWORTH CO. LIMITED      NATIONAL ISSUE-ONTARIO

OFFERING SINKING FUND DEBENTURES (UNSECURED AND REDEEMABLE)

UNDERWRITERS: WOOD GUNDY LIMITED  
                  MCLEOD YOUNG WEIR LIMITED  
                  DOMINION SECURITIES LIMITED  
                  BURNS FRY LIMITED

SHELL CANADA      NATIONAL ISSUE-ONTARIO

OFFERING DEBENTURES (UNSECURED AND REDEEMABLE)

UNDERWRITERS: WOOD GUNDY LIMITED  
                  A. E. AMES & CO. LIMITED  
                  MCLEOD YOUNG WEIR LIMITED

IVANHOE INC.      NATIONAL ISSUE-QUEBEC

OFFERING FIRST MORTGAGE SINKING FUND BONDS SERIES 1977

UNDERWRITER: WOOD GUNDY LIMITED

NOVEMBER 14, 1977

US-CA-MEX EXPLORATIONS LIMITED

OFFERING 375,000 UNDERWRITTEN SHARES.

UNDERWRITER: UNIVERSE SECURITIES LIMITED

SECONDARY OFFERING: 134,250 SHARES

CANABEC EXPLORATIONS LTD.

OFFERING 300,000 UNDERWRITTEN SHARES.

UNDERWRITER: MARCHMENT & MACKAY LIMITED

SECONDARY OFFERING: 142,350 SHARES

NOVEMBER 15, 1977

SPAR AEROSPACE PRODUCTS LTD.      NATIONAL ISSUE-ONTARIO

OFFERING CUMULATIVE REDEEMABLE CONVERTIBLE PREFERRED SHARES,  
SERIES A (WITHOUT PAR VALUE)

UNDERWRITER: MCLEOD YOUNG WEIR LIMITED

NOVEMBER 15, 1977

CANRON LIMITED

NATIONAL ISSUE-QUEBEC

OFFERING SERIES A PREFERRED SHARES (CUMULATIVE REDEEMABLE  
SERIAL PREFERRED SHARES OF THE PAR VALUE OF \$25 PER SHARE)

UNDERWRITERS: MCLEOD YOUNG WEIR LIMITED  
WOOD GUNDY LIMITED

NOVEMBER 16, 1977

PINERIDGE GREENE RENTAL PROJECT

NATIONAL ISSUE-ONTARIO

\$1,800,000 OFFERING DIVIDED INTO 100 UNITS OF UNDIVIDED  
INTERESTS IN THE RENTAL PROJECT

PRICE: \$18,000 PER UNIT

SALES AGENTS: DOMINION SECURITIES LIMITED  
HOUSTON WILLOUGHBY LIMITED

NOVEMBER 14, 1977

AMENDMENTS RECEIVED

ATI KO GOLD MINES CORPORATION

AMENDMENT #1 DATED NOVEMBER 9, 1977 TO PROSPECTUS DATED  
JULY 18, 1977.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING  
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION  
THEY HAVE CEASED DISTRIBUTION

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ALGOMA CENTRAL RAILWAY

Wood Gundy Limited - November 7, 1977

BM-RT LTD

Notices received from a number of registrants.

CANADIAN ACCEPTANCE CORPORATION LIMITED

Wood Gundy Limited - November 7, 1977

CANADIAN UTILITIES LIMITED

Notices received from a number of registrants.

CARMA DEVELOPERS LTD

Wood Gundy Limited - November 7, 1977

CITY SAVINGS & TRUST COMPANY

Wood Gundy Limited - November 7, 1977

THE CONSUMERS' GAS COMPANY

Wood Gundy Limited - November 7, 1977

IAC LIMITED

Notices received from a number of registrants.

INLAND NATURAL GAS CO. LTD

Notices received from a number of registrants.

MAYOTTE PROPERTY INVESTMENTS

Midland Doherty Limited - November 15, 1977

S.B. McLAUGHLIN ASSOCIATES LIMITED

Notices received from a number of registrants.

NEWFOUNDLAND LIGHT & POWER CO. LIMITED

Notices received from a number of registrants.

RANGECO OIL & GAS LTD

Davidson Partners Limited - November 15, 1977  
Yorkton Securities Inc. - November 9, 1977

ROYNAT LIMITED

Notices received from a number of registrants.

TRANSCANADA PIPELINES LIMITED

McLeod, Young, Weir & Company Limited	- November 9, 1977
Wood Gundy Limited	- November 7, 1977

TURBO RESOURCES LIMITED

McLeod, Young, Weir & Company Limited	- November 14, 1977
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WAINOCO 77 CANADA

Richardson Securities of Canada	- November 9, 1977
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MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ACKLANDS LIMITED	D
AMERICAN QUASAR PETROLEUM CO.	F
AMERICAN TELEPHONE AND TELEGRAPH CO.	D
ATLANTIC NICKEL MINES LTD.	D
ATLANTIC RICHFIELD CO.	F
BELDING CORTICELLI LIMITED	D
BETHLEHEM COPPER CORPORATION	F
BLACKWOOD HODGE (CANADA) LTD.	D
BRENDA MINES LTD.	F
BRITISH COLUMBIA PACKERS LTD.	D
CAMPBELL CHIBOUGAMAU MINES LTD.	D
CANADA CEMENT LAFARGE LTD.	D
CANADIAN INVESTMENT FUND LTD.	D
CANADIAN PACIFIC INVESTMENTS LTD.	F
CANBRA FOODS LTD.	A B
CANRON LIMITED	D
CAPITAL DIVERSIFIED INDUSTRIES LTD.	D
CAPITAL DYNAMICS LTD.	A B
CAPITAL INCOME FUND	F
CARDAY URANIUM MINES INC.	C
CHANCE MINING & EXPLORATION CO. LTD.	F
CHIEFTAIN DEVELOPMENT CO. LTD.	F
COMPUTAL SYSTEMS LIMITED	D
CONSOLIDATED PIPE LINES CO.	F
CONVENTURES LIMITED	D
COPELAND SYSTEMS LIMITED	F
COPP CLARK LIMITED	C
CORNAT INDUSTRIES LIMITED	D
CROWS NEST INDUSTRIES LIMITED (OFFEREE)	E
SHELL CANADA RESOURCES LIMITED (OFFEROR)	
CYPRUS ANVIL MINING CORPORATION	D
DANVERS RESOURCE EXPLORATIONS LTD.	F
DOMAN INDUSTRIES LTD.	D
DOMTAR LIMITED	F
EATON CORPORATION	D
EDUCATORS EQUITY FUND LTD.	A B
FANTASY CREATIONS LTD.	C
FEDERAL DIVERSIPLEX LTD.	C F
FEDERAL INDUSTRIES LTD.	C
FIN RESOURCES INC.	A B
FOODCORP LIMITED	C
FORD MOTOR COMPANY OF CANADA LTD.	D

FRASER COMPANIES LIMITED	F
FRUEHAUF TRAILER COMPANY OF CANADA LTD.	F
GAMBIT CONSOLIDATED EXPLORATIONS LTD.	A B
GAZ METROPOLITAIN INC.	D F
GIANT YELLOWKNIFE MINES LTD.	D
GIBRALTAR MINES LTD.	F
GRAFTON GROUP LIMITED	F
GREAT NORTHERN GAS UTILITIES LTD.	F
GUARANTY TRUST COMPANY OF CANADA	F
GUARDIAN CAPITAL GROUP LTD.	D F
GUARDIAN SECURITY INCOME FUND	D
GULF OIL CANADA LTD.	D F
GULF OIL CORPORATION	D
GULFSTREAM RESOURCES CANADA LTD.	A B
GULF & WESTERN INDUSTRIES INC.	F
HODGSON PENSION INVESTMENT FUND	C
HULL EXPLORATIONS LIMITED	F
INTERPROVINCIAL PIPELINE LIMITED	D
I U INTERNATIONAL CORPORATION	D
IVACO INDUSTRIES LTD.	F
IMASCO LIMITED	F
INEXCO OIL COMPANY	D
INTERNATIONAL PAPER COMPANY	D
INTERNATIONAL SYSTCOMS LIMITED	C
INTERPROVINCIAL PIPELINE LTD.	D
I U INTERNATIONAL CORPORATION	D
IVACO INDUSTRIES LTD.	F
JOHNSON AND JOHNSON	D
LEON'S FURNITURE LTD.	D
LOBLAWS LIMITED	F
MACMILLAN BLOEDEL LIMITED	D
MAGELLAN PETROLEUM CORP.	A
MATTAGAMI LAKE MINES LTD.	D
MCGRAW-HILL RYERSON LTD.	D
MERIDIAN RESOURCES LIMITED	F
MICC CORPORATION LTD.	D F
MOORE CORPORATION LTD.	F
NA-CHURS INTERNATIONAL LIMITED	F
NEW FORCE CRAG MINES LTD.	F
NEWFOUNDLAND TELEPHONE CO. LTD.	D
NOMA INDUSTRIES LTD.	F
NORANDA MINES LTD.	D
NORTHAIR MINES LTD.	C
NORTH AMERICAN PHILIPS CORPORATION	D
NORTHUMBERLAND MINES LTD.	A B
NU-WEST DEVELOPMENT CORP. LTD.	F
OCCIDENTAL PETROLEUM CORPORATION	D
OKANAGAN HELICOPTERS LTD.	F

PANHANDLE EASTERN PIPE LINE CO.	F
PEERLESS RUG LIMITED	C
PHILLIPS CABLES LTD.	D
PITTS ENGINEERING CONSTRUCTION LTD.	F
PLACER DEVELOPMENT LTD.	D
POLYSAR LIMITED	F
PRESTON MINES LIMITED	D
REICHHOLD LIMITED	D F
R.L. CRAIN LIMITED	D
RICH POINT MINES LTD.	A B
SHELL CANADA LIMITED	D
SHELL CANADA RESOURCES LIMITED (OFFEROR)	E
CROWS NEST INDUSTRIES LIMITED (OFFEREE)	
SHELL OIL COMPANY	F
SIMPSONS-SEARS LTD.	F
STANDARD INDUSTRIES LTD.	F
STEINBERG'S LIMITED	A B
STUART HOUSE INTERNATIONAL LTD.	F
SUPER-SOL LIMITED	A B
TEMPLETON GROWTH FUND LTD.	F
TENNECO INC.	F
THE ALGOMA STEEL CORPORATION LTD.	D
THE CONSUMERS' GAS COMPANY	F
THE DOW CHEMICAL COMPANY	D
THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA	D
THE DREYFUS FUND INCORPORATED	D
THE DREYFUS FUND INTERNATIONAL LTD.	D
THE RANK ORGANISATION	F
THOMSON INDUSTRIES LTD.	F
THUNDERWOOD EXPLORATIONS LTD.	F
TORONTO DOMINION CENTRE LTD.	C
TRANS MOUNTAIN PIPE LINE CO. LTD.	D
TRU-WALL GROUP LTD.	A B
UNION OIL COMPANY OF CANADA LTD.	D
UNITED CORPORATION LTD.	C
UNITED KENO HILL MINES LTD.	F
VERSATILE MANUFACTURING LTD.	F
VILLACENTRES. LIMITED	D
WARDAIR INTERNATIONAL LTD.	F
WARNACO OF CANADA LTD.	F
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	F
WESTCOAST PETROLEUM LTD.	D
WESTERN MINES LIMITED	F
WESTON, GEORGE LIMITED	F
WIX CORPORATION	D F
ZARINA EXPLORATIONS LIMITED	F

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION 1 OF SECTION 19  
OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
October 28, 1977	The Canada Trust Company	Bank of Montreal - common shares	\$ 15.875	25,000 shares
November 8	Bank of Montreal	Consumers Glass Company Limited - common shares	9.00 9.25	20,000 " 20,000 "
" 7	W.J. Hyatt Limited	The Molson Companies Limited promissory note	300,000.00	\$ 300,000.00
October 28	Victoria & Grey Trust Company	Bank of Montreal - common shares	15.875	10,163 shares
November 3	Metropolitan Property and Liability Insurance Company	AGEC Security Corporation 8.25% secured notes due December 25, 1998	2,937,000.00	\$ 2,937,000.00
"	New England Mutual Life Insurance Company	"	6,000,000.00	6,000,000.00
"	Metropolitan Life Insurance Company	"	56,481,000.00	56,481,000.00
"	The Travelers Indemnity Company	AGEC Security Corporation 8.25% secured notes due December 25, 1998	22,000,000.00	22,000,000.00
"	The Equitable Life Assurance Society of the United States	"	16,000,000.00	16,000,000.00
"	Aetna Life Insurance Company	"	11,000,000.00	11,000,000.00
"	Connecticut General Life Insurance Company	"	9,000,000.00	9,000,000.00



<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
November 3, 1977	Metropolitan Insurance and Annuity Company	AGEC Security Corporation 8.25% secured notes due December 25, 1998	\$ 1,582,000.00	\$ 1,582,000.00
" 1 "	London Life Insurance Company	Lansdowne Park Shopping Centre Limited - 10-1/8% Mortgage Bonds, Series "A" 10¼% Mortgage Bonds Series "B"	1,500,000.00	1,500,000.00
" "	North American Life Assurance Company	"	500,000.00	500,000.00
" "			4,000,000.00	4,000,000.00
" "	Zurich Life Insurance Company of Canada	10-1/8% Mortgage Bonds Series "A"	250,000.00	250,000.00
" "	Pension Fund Society of the Royal Bank of Canada	"	1,000,000.00	1,000,000.00
" "		10¼% Mortgage Bonds Series "B"	1,000,000.00	1,000,000.00
" "	The Canada Trust Company	"	5,100,000.00	5,100,000.00
" "	Confederation Life Insurance Company	10-1/8% Mortgage Bonds Series "A"	10,000,000.00	10,000,000.00



FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Nov. 8/77	Nov. 15/73	Excelsior Life Insurance Company	Trizec Corporation Limited senior debentures 9½% due November 15, 1993	\$ 46,160.00	\$ 50,000.00
" 9/77	"	"	"	198,230.00	215,000.00
" 7 "	Dec. 10/74	"	Thurso Pulp and Paper Company - 5-3/4% sinking fund debentures due January 2, 1987	98,905.00	131,000.00
" 1 "	Feb. 1/73	Allpak Products Limited	Extendicare Limited - common shares	10.125	154,991 shares

ISSN 0030-3100



555 Yonge Street  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

### W E E K L Y      S U M M A R Y

WEEK ENDING 25TH NOVEMBER, 1977

THE WEEKLY SUMMARY THIS WEEK CONSISTS OF FOUR PARTS: IN ADDITION TO THE USUAL PARTS "A" AND "B", THERE IS A SUPPLEMENT "BB" THAT IS A PREAMBLE TO SUPPLEMENT "X" THAT IS AN EXPOSURE DRAFT OF A PROPOSED NEW ONTARIO POLICY.

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#### NOTICE I

PROPOSED NEW ONTARIO POLICY NO. 3-00,  
MUTUAL FUNDS - COMMODITY POOLS TRADING IN  
COMMODITY FUTURES CONTRACTS - NON-CONVENTIONAL  
MUTUAL FUNDS



Attached as Supplement "X" is an exposure draft for this proposed new Ontario policy and for your guidance a preamble has been prepared that is Supplement "BB". As requested in the preamble, the Commission invites comments from all interested or involved parties and these should be sent to -

The Secretary,  
Ontario Securities Commission,  
10 Wellesley Street East,  
6th Floor,  
Toronto, M7A 2H7,

on or before 20th January, 1978.

N O T I C E     I I

PACIFIC COAST COIN EXCHANGE OF CANADA LIMITED ET AL  
V.     ONTARIO SECURITIES COMMISSION

The Supreme Court of Canada in a judgement delivered on 16th November, 1977, (Chief Justice Laskin dissenting) dismissed with costs an appeal by Pacific Coast Coin Exchange of Canada Limited ("Pacific Coast") against the judgement of the Court of Appeal of Ontario that Pacific Coast's customer commodity account agreements were "investment contracts" and therefore fell within the definition of "security" in The Ontario Securities Act.

Pacific Coast's activities consisted, inter alia, of offering for sale and selling bags of silver coins on margin. The customers entered into commodity account agreements with Pacific Coast. These were the documents which were held to be investment contracts by the Court. Pacific Coast covered or hedged its obligation to margin customers by purchasing futures contracts for silver and by maintaining a small inventory of silver coins in specie. It had a policy of covering not less than 95% of its margin obligations.

The majority of the Court in holding that the agreements between Pacific Coast and its customers were investment contracts relied heavily on decisions of the U.S. Supreme Court which had been adopted by the Court of Appeal in Alberta and the Court of Appeal in British Columbia. The Court, in alluding to the policy of the legislation in both Canada and the United States which was clearly the protection of the public, held that remedial legislation such as The Securities Act must be construed broadly and must be read in the context of the economic realities to which it is addressed. The Court was of the view that the legislation was not aimed solely at schemes that were actually fraudulent, but rather that it related to arrangements that did not permit customers to know exactly the value of the investment they were making.

While upholding the decision of the Court of Appeal, the Supreme Court expressed a preference for the broader approach taken by the Divisional Court of Ontario and stated that it was clearly legislative policy to replace the harshness of caveat emptor in security related transactions and that courts should seek to attain that goal even if tests carefully formulated in prior cases prove ineffective and must continually be broadened in scope. The Court stated "it is the policy and not the subsequently formulated judicial tests that is decisive".

Chief Justice Laskin, in his dissenting judgement, felt that if the legislature in an area as managed and controlled as security trading has deliberately chosen not to define a term (such as "investment contract") which embraces different kinds of transactions, some of which are innocent, and prefers to rest on generality, he could see no reason of policy why courts should be oversolicitous in resolving doubt in enlargement of the scope of the statutory control. In analysing the relationship between Pacific Coast and its customers, Chief Justice Laskin took the view that Pacific Coast did not exercise that degree of managerial control over the success of the enterprise so as to make the transaction an investment contract.

\* \* \*

The complete judgement is being published in the December issue of the Monthly Bulletin.

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CEASE TRADING ORDERS

AMALGAMATED LARDER MINES LIMITED

The cease trading order dated 24th October, 1977, and continued 7th November, 1977, is rescinded 22nd November, 1977, the company being now up-to-date with its filings.

FLAGSTAFF RESOURCE EXPLORATIONS INC.

The cease trading order dated 8th November, 1977, in respect to R. E. Barnhardt Securities Inc. against trading in this stock was continued 22nd November, 1977, until 15th January, 1978, or pending resumption of the statutory hearing on or before 15th January, 1978.

MONTEREY PETROLEUM CORPORATION (1971) LTD.

The cease trading order dated 12th July, 1977, and continued 26th July, 1977, is rescinded 22nd November, 1977, the company being now up-to-date with its filings.

NEW UNISPHERE RESOURCES LTD.  
STUMP MINES LIMITED

The cease trading order dated 8th November, 1977, in respect to each company is continued 22nd November, 1977, pending each company complying with Part XII of The Securities Act.

REDAURUM RED LAKE GOLD MINES LIMITED

The cease trading order dated 30th August, 1976, and continued 13th September, 1976, is rescinded 24th November, 1977, the company being now up-to-date with its filings.



DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ELLIOTT & PAGE LIMITED

On application under S.59 by Elliott & Page Limited, the Commission ruled that trades by Elliott & Page Limited in units of the E & P Mortgage Fund shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto subject to the following terms and conditions:

1. That units shall be offered for sale, and shall be sold, only to clients of Elliott & Page Limited, other than individuals, and in amounts of not less than \$100,000.00, except with respect to any income and capital gains earned by the E & P Mortgage Fund which may be allocated amongst the unitholders and applied towards the purchase of additional units.
2. That no units shall be offered for sale and no units shall be sold to clients of Elliott & Page Limited resident outside the Province of Ontario without the prior written approval of the appropriate securities regulator of the jurisdiction in which the client is resident.
3. That no resale of units by clients shall be permitted except for the repurchase of such units by the E & P Mortgage Fund.
4. That Elliott & Page Limited shall maintain its present registration as an investment counsel in good standing.
5. That a copy of the Trust Agreement between Elliott & Page Limited and Morgan Trust Company as Trustee shall be provided to all clients to whom units of the E & P Mortgage Fund are offered and filed with the Ontario Securities Commission.

HEADWAY CORPORATION LIMITED

The order appearing in the Weekly Summary, week ending 9th September, 1977, is cancelled. The following order is substituted therefor.

The Commission ordered, under S.185(2) of the BCA, that Headway Corporation Limited be permitted to omit from the comparative interim unaudited financial statements for the six month period ending 31st May, 1978, to be sent to shareholders, the comparable information for the six month period ended 31st May, 1977, and in lieu thereof is to provide comparable information for the six month period ended 28th February, 1977.

SECTION 19(1)3 APPLICATIONS

The Commission renewed the following S.19(1)3 applications for the ensuing twelve months:

- THE TRUSTEES OF CANADA PACKERS LIMITED  
PROFIT SHARING PLANS
- THE TRUSTEES OF CANADA PACKERS RETIREMENT  
PLAN TRUSTS

PROSPECTUSES

CYCLONE RESOURCE EXPLORATIONS LIMITED

Receipt issued November 21, 1977 for prospectus dated October 7, 1977 offering 300,000 underwritten common shares at \$1 per share to net the Company \$150,000.

There is also a secondary offering of 145,000 common shares, the proceeds of which will accrue to the selling shareholders and not to the company.

Underwriter: R.E. Barnhardt Securities Inc.

INVESTORS GROWTH FUND OF CANADA LTD.

Final receipt issued November 21, 1977 for prospectus dated November 15, 1977 offering mutual fund shares at net asset value plus a sales commission.

Distributors: Investors Syndicate Limited and  
Les Services Investors Limitee

NORTHERN AND CENTRAL GAS CORPORATION LIMITED

Final receipt issued November 22, 1977 for prospectus dated November 22, 1977, qualifying \$35,000,000 (1,400,000 shares) of 7.85% Cumulative Redeemable Second Preference Shares, Series A with a par value of \$25 per share. To be offered at a price of \$25 per share.

Underwriters: Wood Gundy Limited  
Nesbitt Thomson Securities Limited

PARK COUNTY TOWNHOUSE INVESTMENTS

Final receipt issued November 18, 1977 for prospectus dated November 4, 1977 qualifying 84 units of undivided beneficial ownership in real property. Park County Townhouse Investments, as security issuer, will offer to the public at \$12,500.00 per unit, to net \$1,050,000. In addition, each unitholder will assume responsibility, on his personal covenant on any claim by the first mortgagee, for first mortgage obligation in an amount not exceeding \$36,450 plus accrued interest.

Proceeds will be deposited with the Exchequer Trust Company until receipt of subscriptions for \$1,050,000 or 45 days has elapsed from commencement of distribution, whichever occurs first.

PROSPECTUSES (CONTINUED)

SAVINGS AND INVESTMENT AMERICAN FUND LTD.

Receipt issued November 18, 1977 for prospectus dated November 16, 1977 offering mutual fund shares at net asset value plus a commission.

SAVINGS AND INVESTMENT CORPORATION MUTUAL FUND OF CANADA LTD.

Receipt issued November 18, 1977 for prospectus dated November 16, 1977 offering mutual fund shares at net asset value plus a commission.

LA-CHIB MINES LIMITED

Final receipt issued November 24, 1977 for prospectus dated November 16, 1977 offering 900,000 underwritten common shares without par value at a price to the public of 40¢ per share to net the company \$180,000.

There is also a secondary offering of 531,364 common shares without par value, the proceeds from which will not accrue to the company.

Underwriter: Durham Securities Corporation Limited  
Norwich Investments Limited  
Rosmar Corporation Limited

DOMAN INDUSTRIES LIMITED

Receipt issued November 24, 1977 for prospectus dated November 22, 1977 offering \$20,000,000, 10 1/4% Sinking Fund Debentures, Series A (redeemable) at 100 to net the Corporation \$19,464,000.

Underwriters: Dominion Securities Limited  
Pemberton Securities Limited

TORONTO DOMINION INCOME AND RETIREMENT FUND

Final receipt issued November 24, 1977 for prospectus dated November 23, 1977 qualifying units of the fund, to be offered to the public at net asset value.

Sold at the branches of the bank throughout Canada, except in the Province of Quebec, where it is offered through T.D. Investments (Quebec) Limited.



PROSPECTUSES (CONTINUED)

THE ALBERTA GAS TRUNK LINE COMPANY LIMITED

Receipt issued November 24, 1977 for prospectus dated November 23, 1977 offering \$75,000,000 (3,000,000 shares) 7.60% Cumulative Redeemable Preferred Shares at the par value of \$25 per share to net the Corporation \$72,750,000.

Underwriters: Dominion Securities Limited  
Pitfield, MacKay, Ross & Company  
Limited

THE MUNICIPAL SAVINGS & LOAN CORPORATION

Receipt issued November 24, 1977 for prospectus dated November 23, 1977 offering 300,000 common shares without par value at \$7.50 per share to net the Corporation \$2,137,500.

Underwriter: Wood Gundy Limited

RELEASE FROM ESCROW

GOLDSEC EXPLORATIONS LIMITED

The Commission consents to the release of 64,183 shares held by The Metropolitan Trust Company in escrow.

TRANSFERS WITHIN ESCROW

ADVANCE RED LAKE GOLD MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Howard Street Robinson	Gee & Co. in trust for the Geological Association of Canada	67,253

BERKELEY MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
The Estate of Carlton C. Ames	Donald C. Ames	25

LAKEHEAD MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Brookes F. Gossage Estate	Nancy L. Eaton	60
"	David S. Gossage	60
"	Michael B. Gossage	60
"	Charles B. Gossage	60



THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

NOVEMBER 18, 1977

CHRYSLER CREDIT CANADA LTD.      NATIONAL ISSUE-ONTARIO

OFFERING DEBENTURES (UNSECURED, REDEEMABLE, PURCHASE FUND)

UNDERWRITER: DOMINION SECURITIES LIMITED  
A.E. AMES & CO. LIMITED  
GREENSHIELDS INCORPORATED  
MERRILL LYNCH, ROYAL SECURITIES LIMITED  
WOOD GUNDY LIMITED

AMENDMENTS RECEIVED

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

---

BM-RT LTD

Dominion Securities Limited	- November 21, 1977
Hector M. Chisholm & Co. Limited	- November 18, 1977
Mead & Co. Limited	- November 3, 1977

CANADIAN UTILITIES LIMITED

Midland Doherty Limited	- November 11, 1977
Mead & Co. Limited	- October 31, 1977

CARMA DEVELOPERS LTD

Mead & Co. Limited	- September 23, 1977
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IAC LIMITED

Notices received from a number of registrants.

INLAND NATURAL GAS CO. LTD

Notices received from a number of registrants.

LACANA MINING CORPORATION

Notices received from a number of registrants.

S.B. McLAUGHLIN ASSOCIATES LIMITED

Dominion Securities Limited	- November 21, 1977
Mead & Co. Limited	- October 27, 1977
Andras, Bartlett Cayley Ltd	- November 17, 1977

NEWFOUNDLAND LIGHT & POWER CO. LIMITED

Dominion Securities Limited	- November 21, 1977
Midland Doherty Limited	- November 11, 1977
Mead & Co. Limited	- October 26, 1977

NEWFOUNDLAND TELEPHONE COMPANY LIMITED

Levesque, Beaubien Inc.	- November 21, 1977
Midland Doherty Limited	- November 23, 1977
Bache Halsey Stuart Canada Ltd.	- November 22, 1977

RANGECO OIL & GAS LTD

McLeod, Young, Weir & Company Limited	- November 22, 1977
GARDINER, WATSON LIMITED	- November 21, 1977
Pitfield, Mackay, Ross & Company Limited	- November 16, 1977

REICHHOLD LIMITED

McLean, McCarthy & Company Limited	- November 22, 1977
Equitable Securities Limited	- November 22, 1977

ROYNAT LTD

Pitfield, Mackay, Ross & Company  
A.E. Osler, Wills, Bickle Limited  
Mead & Co. Limited

- November 16, 1977  
- November 16, 1977  
- October 31, 1977

TURBO RESOURCES LIMITED

Mead & Co. Limited

- October 6, 1977

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

ACROFUND LTD.	D F
AGRA INDUSTRIES LTD.	F
ALBERTA GAS TRUNK LINE LTD.	D
ALCAN ALUMINIUM LTD.	D
ALGONQUIN MERCANTILE CORPORATION	D
ALLIED CHEMICAL CORPORATION	D
ALUMINUM COMPANY OF CANADA LTD.	D
AMALGAMATED LARDER MINES LTD.	C
AMAX INC.	D
AMERADA-HESS CORP.	D
AMERICAN EAGLE PETROLEUMS LTD.	F
AMERICAN QUASAR PETROLEUM CO.	F
ANDRES WINES LTD.	C
AQUITAINE COMPANY OF CANADA LTD.	D
ARGOSY FINANCE CO. LTD.	B C
ASTRAL BELLEVUE PATHE LTD.	F
ATCO INDUSTRIES LTD.	F
ATLANTIC RICHFIELD COMPANY	D
AUGMITTO EXPLORATIONS LTD.	F
BANISTER CONTINENTAL LTD.	C F
BBC REALTY INVESTORS	D
BRENDA MINES LTD.	D F
BRETT OILS LTD.	F
BRITISH AMERICAN BANK NOTE LTD.	F
BRUNSWICK MINING AND SMELTING CORP. LTD.	D F
BULORA CORPORATION LTD.	F
BUSHNELL COMMUNICATIONS LTD.	A B
CABLECASTING LTD.	F
CAMFLO MINES LTD.	D
CAMPBELL RED LAKE MINES LTD.	D
CAMPEAU CORPORATION	F
CANADA DEVELOPMENT CORP.	F
CANADIAN GENERAL INVESTMENTS LTD.	F
CANADIAN HOMESTEAD OILS LTD.	F
CANADIAN INTERNATIONAL POWER CO. LTD.	D
CANADIAN MERRILL LTD.	D
CANADIAN OCCIDENTAL PETROLEUM LTD.	D
CANADIAN PACIFIC INVESTMENTS LTD.	D
CANADIAN PACIFIC LIMITED	F
CANADIAN RESERVE OIL AND GAS	F
CANADIAN SUPERIOR OIL LTD.	D
CANADIAN VICKERS LIMITED	D

CANRAY RESOURCES LTD.	
CARA OPERATIONS LTD.	C F
CARLING COPPER MINES LTD.	F
CARLING O'KEEFE LIMITED	F
CASSIAR ASBESTOS CORPORATION LTD.	C
CHIEFTAIN DEVELOPMENT CO. LTD.	F
CHRYSLER CORPORATION	D
CHUM LIMITED	D
COASTAL ENTERPRISES LTD.	A B
COMMERCE CAPITAL CORP. LTD.	F
COMMERCE CAPITAL TRUST CO.	D F
CONDUITS-AMHERST LTD.	D
CONSOLIDATED BUILDING CORP. LTD.	F
CONSOLIDATED CANADIAN FARADAY LTD.	F
CONSOLIDATED NATURAL GAS CO.	D
CONSUMERS DISTRIBUTING CO. LTD.	D
CONSUMERS GLASS CO. LTD.	F
CONTROL DATA CORP.	D
COPELAND SYSTEMS LTD.	D
CRESTBROOK FOREST INDUSTRIES LTD.	D
CYPRUS ANVIL MINING CORPORATION	D
	F
DANVERS RESOURCE EXPLORATIONS LTD.	
D.H. HOWDEN & CO.	F
DISCOVERY MINES LTD.	D
DOME MINES LTD.	D
DOME PETROLEUM LTD.	D
DOMINION BRIDGE CO. LTD.	F
DOMINION DAIRIES LTD.	D
DOMINION STORES LTD.	F
DRUMMOND, McCALL & CO. LTD.	C
	D
EAST MALARTIC MINES LTD.	
EATON VIKING FUND LTD.	F
EDGEWOOD EXPLORATIONS INC.	F
E-L FINANCIAL CORP. LIMITED	D
ETHYL CORPORATION	D
	D
FALCONBRIDGE COPPER LIMITED	
FALCONBRIDGE NICKEL MINES LTD.	D
FIDELITY TREND FUND INC.	D
FIELDS STORES LTD.	D
FOUR SEASONS HOTELS LTD.	F
	F
G.D.V. INC.	
GENERAL BAKERIES LTD.	D
GENERAL MOTORS ACCEPTANCE CORP. OF CANADA LTD.	C
GENERAL MOTORS CORPORATION	D
GETTY OIL COMPANY	D
G & H STEEL INDUSTRIES LTD.	D
GOLDHURST RESOURCES INC.	F
GOLDSEC EXPLORATIONS LTD.	F
GRAFTON GROUP LTD.	F
GRAND & TOY LTD.	D
	C



GUARANTY TRUST CO. OF CANADA	F
GULF OIL CANADA LIMITED	F
GULF & WESTERN INDUSTRIES INC.	F
HALIFAX DEVELOPMENTS LTD.	D
HALLIBURTON COMPANY	D F
HAMBRO CORPORATION OF CANADA LTD.	D
HARLEQUIN ENTERPRISES LTD.	D
HAWKESBURY GOLF & CURLING LTD.	C
H. PAULIN & CO. LIMITED	F
HUDSON BAY MINING AND SMELTING CO., LTD.	D
HUDSONS BAY OIL AND GAS CO. LTD.	D
HUGHES TOOL COMPANY	D
HULL EXPLORATIONS LTD.	F
I A C LIMITED	D F
IMPERIAL OIL LIMITED	D F
INCO LIMITED	D
INDAL LIMITED	D
INDUSMIN LIMITED	D
INDUSTRIAL AMERICAN FUND	D
INDUSTRIAL DIVIDEND FUND LTD.	D
INDUSTRIAL EQUITY FUND LTD.	D
INDUSTRIAL GROWTH FUND	D
INDUSTRIAL INCOME FUND	D
INDUSTRIAL PENSION FUND	D
INLAND NATURAL GAS CO. LTD.	D F
INTERNATIONAL BUSINESS MACHINES CORP.	D
INTERNATIONAL PAPER COMPANY	F
INTERNATIONAL TELEPHONE AND TELEGRAPH CORP.	D F
INTERPROVINCIAL PIPE LINE LTD.	D
ITCO INVESTMENT FUND LTD.	D
I U INTERNATIONAL CORPORATION	F
IVACO INDUSTRIES LTD.	F
KAPS TRANSPORT LTD.	F
KEEPRITE PRODUCTS LTD.	F
KERR-McGEE CORP.	D
KING RESOURCES COMPANY	D
KORDOL EXPLORATIONS LTD.	A B
KORICH MINING CO. LTD.	A B
LA VERENDRYE MANAGEMENT CORPORATION	D
LAWSON & JONES LTD.	C
LIBERIAN IRON ORE LTD.	D
LITTLE LONG LAC GOLD MINES LTD.	F
LOEB M. LIMITED	F
MAGNA INTERNATIONAL INC.	A B
MALARTIC GOLD FIELDS (QUEBEC) LTD.	F
MANUFACTURERS HANOVER CORPORATION	C D
MAPLE LEAF MILLS LIMITED (OFFEREE)	E
NORIN CANADA HOLDINGS INC. (OFFEROR)	
MAPLE LEAF MILLS LTD.	D
MARSHALL BOSTON IRON MINES LTD.	C
MELCOR DEVELOPMENTS LTD.	D
MESA PETROLEUM CO.	D
MILGER INVESTMENT & DEVELOPMENT CORP. LTD.	A B
MOBIL CORPORATION	D

MONARCH INVESTMENTS LTD.	D
MOORE CORPORATION LTD.	D
MULTIPLE ACCESS LIMITED	C
MURPHY OIL COMPANY LTD.	D
NASHUA CORPORATION	D
NATIONAL SEA PRODUCTS LTD.	D
NEWFOUNDLAND LIGHT & POWER CO. LTD.	D
NL INDUSTRIES INC.	D
NORIN CANADA HOLDINGS INC. (OFFEROR)	E
MAPLE LEAF MILLS LTD. (OFFEREE)	
NORTHGATE EXPLORATION LTD.	F
NORTHWESTERN UTILITIES LTD.	D
NOWSCO WELL SERVICE LTD.	D
NUMAC OIL & GAS LTD.	D
NU-WEST DEVELOPMENT CORP. LTD.	F
OKANAGAN TELEPHONE CO.	F
ORION CAPITAL CORPORATION	F
ORLANDO CORPORATION	F
PAC EXPLORATIONS LTD.	A
PANHANDLE EASTERN PIPELINE CO.	D
PENNZOIL COMPANY	D
PEOPLES DEPARTMENT STORES LTD.	A B
PEOPLES JEWELLERS LTD.	A B
PHILLIPS PETROLEUM CO.	D
PITTS ENGINEERING CONSTRUCTION LTD.	D
PRAIRIE OIL ROYALTIES CO. LTD.	D F
PUBLIC FUEL TRANSMISSION SYSTEMS LTD.	C
PUBLIC SERVICE ELECTRIC AND GAS CO.	D
QUASAR PETROLEUMS LTD.	F
QUEBEC-TELEPHONE	D
RANGER OIL (CANADA) LTD.	D
REDLAW INC.	F
REED PAPER LTD.	D
REMBRANDT JEWELRY LTD.	F
REVENUE PROPERTIES CO. LTD.	D
RICHARD COSTAIN (CANADA) LTD.	F
RIVERSIDE YARNS LTD.	F
ROMA LAKE GOLD MINES LTD.	A
ROTHMANS OF PALL MALL CANADA LTD.	C
ROYFUND (EQUITY) LTD.	D
ROYFUND INCOME TRUST	D
RUSSEL, HUGH LIMITED	F
SCOTT'S RESTAURANTS CO. LTD.	F
SCUDDER SPECIAL FUND INC.	F
SHELL CANADA LTD.	F
SHEPHERD PRODUCTS LTD.	F
SILVER LEADER MINES LTD.	A B
SIMPSONS LIMITED	D
SLATER STEEL INDUSTRIES LTD.	C

STAMPEDE INTERNATIONAL RESOURCES LTD.	C
STANDARD BRANDS INC.	D
STANDARD OIL COMPANY (INDIANA)	D
STEEP ROCK IRON MINES LTD.	D
STEINBERG'S LIMITED	F
STERISYSTEMS LIMITED	D
STERLING TRUST COMPANY	D
SUNBURST EXPLORATION LTD.	C
SUPERIOR ACCEPTANCE CORP. LTD.	F
SURPASS CHEMICALS LTD.	D
TECUMSEH GAS STORAGE LTD.	A
TELE-METROPOLE INC.	F
TEMPLE EXPLORATIONS INC.	F
TEMPLETON GROWTH FUND, LTD.	F
TENNECO INC.	D
TEXASGULF INC.	D F
T.G. BRIGHT & CO. LTD.	F
THE BECKER MILK CO. LTD.	F
THE BRITISH PETROLEUM CO. LTD.	F
THE COLUMBIA GAS SYSTEM INC.	D
THE CONTINENTAL GROUP INC.	D
THE EL-PASO COMPANY	D
THE GODERICH ELEVATOR AND TRANSIT CO. LTD.	C
THE GUARANTEE COMPANY OF NORTH AMERICA	D F
THE INTERPUBLIC GROUP OF COMPANIES, INC.	D F
THE INVESTORS GROUP	D
THE LOUISIANA LAND AND EXPLORATION CO.	D F
THE MAY STREET FUND	D
THE MOLSON COMPANIES LTD.	C
THE NEW BRUNSWICK TELEPHONE CO. LTD.	D
THE ROYAL TRUST COMPANY MORTGAGE CORP.	D
THE SEAGRAM COMPANY LTD.	F
THE TIMKEN COMPANY	D
THIRD CANADIAN INVESTMENT TRUST LTD.	F
THOMAS NATIONWIDE TRANSPORT LTD.	F
TOMBILL MINES LTD.	D
TOROMONT INDUSTRIES LTD.	F
TORSTAR CORPORATION	F
TRADERS GROUP LTD.	F
TRIMAC LIMITED	F
TURZONE EXPLORATIONS LTD.	A B
VAL-NOR EXPLORATION LIMITED	B F
VAN DER HOUT ASSOCIATES LTD.	D
VILLE MARIE EXPLORATIONS LTD.	C
WAJAX LIMITED	F
WELCOME NORTH MINES LTD.	F
WESTCOAST TRANSMISSION COMPANY LIMITED	D
WESTERN MINES LTD.	D
WILLROY MINES LIMITED	F
WILSHIRE OIL COMPANY OF TEXAS	D
WOODFORD INVESTMENTS LTD.	D
WOODVILLE MINES LTD.	A
WORLDWIDE ENERGY CORPORATION	D
WRIGHT-HARGREAVES MINES, LTD.	F
Y & R PROPERTIES LTD.	D

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION 1 OF SECTION 19  
OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
November 14, 1977	The Royal Bank of Canada	Eldorado Nuclear Limited income debenture	\$ 20,000,000.00	\$ 20,000,000.00
"	Bank of Montreal	"	10,000,000.00	10,000,000.00
"	The Toronto-Dominion Bank	"	10,000,000.00	10,000,000.00
" 15	The London Assurance	Yonge Wellington Property Limited - debenture	6,000,000.00	6,000,000.00
" 14	Sun Life Assurance Company of Canada	Itel Canada Limited - 10-3/8% promissory note	122,398.17	122,398.17
" 15	Hambros Investment Co. A.G.	Goldale Investments Limited - Class "A" non- voting shares	3.50	300,000 shares
"	Holdorer Corporation	"	3.50	600,000 "
" 1	Imperial Life Assurance Company	Calford Properties Limited 10-3/8% first mortgage bonds due February 1, 1998	750,000.00	\$ 750,000.00
"	Crown Life Insurance Company	"	1,000,000.00	1,000,000.00
"	CBC Pension Fund Administration	"	1,000,000.00	1,000,000.00
"	The Mutual Life Assurance Company of Canada	"	800,000.00	800,000.00



FORMS 11 - Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
November 1, 1977	The Empire Life Insurance Company	Calford Properties Limited 10-3/8% first mortgage bonds due February 1, 1998	\$ 500,000.00	\$ 500,000.00
"	Dominion Life Assurance Company	"	2,000,000.00	2,000,000.00
"	Ontario Hydro in Trust for The Pension Fund	"	2,000,000.00	2,000,000.00
"	The London Life Insurance Company	"	2,000,000.00	2,000,000.00
"	National Trust Company Ltd.	"	4,000,000.00	4,000,000.00
"	The Canada Life Assurance Company	"	6,500,000.00	6,500,000.00
"	Confederation Life Insurance Company	"	11,750,000.00	11,750,000.00
"	International Trust Company in Trust for Occidental Life Insurance Company of Canada	"	250,000.00	250,000.00
"	The Canada Trust Company	"	6,750,000.00	6,750,000.00





DRAFT O.S.C. POLICY: FOR COMMENT

MUTUAL FUNDS - COMMODITY POOLS TRADING IN COMMODITY  
FUTURES CONTRACTS - NON CONVENTIONAL MUTUAL FUNDS

Background: Request for Comment and Suggestions

On March 23rd, 1977, a preliminary prospectus for Charter International Commodity Futures Trading Partnership was filed with the Commission. It contemplates the sale of interests in what in the United States have been called "commodity pools" to a restricted class of public investors.

The Commission's Prospectus Staff have explored the new policy problems raised by this filing and, based upon existing policies and regulations, the recommendations concerning "non-conventional funds" made in the 1969 Report of the Canadian Mutual Fund Committee, and the policies and regulations developed by the United States Commodities Futures Trading Commission and the Central United States group of State securities administrators, developed this draft policy which the Commission has now approved for publication in order to obtain comment and suggestions.

Please address these to:

The Secretary,  
Ontario Securities Commission,  
10 Wellesley Street East, 6th Floor,  
Toronto, Ontario.  
M7A 2H7.

Since this is an important new policy the Commission wishes to allow adequate time for its consideration. It is requested that you forward your comments by:

Friday, January 20th, 1978.



### Non-Conventional Mutual Funds

The Canadian Mutual Fund Report, at page 421, correctly observed that both the mutual fund industry and regulatory authorities have been of the belief that conservative investment policies are appropriate for mutual funds. With the exception of mortgage based mutual funds, which gave rise to larger public policy considerations, securities administrators in Canada have not been faced to this point with the policy question, as to whether non-conventional mutual funds are appropriate without so many safeguards that they become uneconomical for potential sponsors.

In reaching the conclusion that this draft policy should be published the Commission first concluded that it was a non-conventional mutual fund within the meaning of the Canadian Mutual Fund Report. The Commission has also concluded that, subject to appropriate restrictions tailored, as in the present case, to the nature of the underlying investments, prospectuses for non-conventional mutual funds should be accepted.

The Commission will be seeking the comments of their colleagues in the other provincial securities administrations, both as to the principle and the detail of the proposed policy. We invite your further and special comment regarding the restrictions appropriate to non-conventional vs. conventional mutual funds as well as those safeguards viewed as appropriate for this particular type of non-conventional mutual fund.





SUPPLEMENT "X" TO WEEKLY SUMMARY, WEEK ENDING  
25TH NOVEMBER, 1977.

O.S.C. DRAFT POLICY 3.00  
MUTUAL FUNDS - COMMODITY POOLS  
TRADING IN COMMODITY FUTURES CONTRACTS

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O.S.C. DRAFT POLICY 3.00  
MUTUAL FUNDS - COMMODITY POOLS  
TRADING IN COMMODITY FUTURES CONTRACTS

I    DEFINITIONS

1.01   In this Policy,

1.   "commodity futures contract" means a contract to make or take delivery of a specified quantity and quality, grade or size of a commodity during a designated future month at a price agreed upon when the contract is entered into on a commodity futures exchange pursuant to standardized terms and conditions set forth in such exchange's by-laws, rules or regulations;
  
2.   "commodity futures option" means a right, acquired for a consideration, to assume a long or short position in relation to a commodity futures contract at a specified price and within a specified period of time and any other option of which the subject is a commodity futures contract;
  
3.   "commodity pool" means a mutual fund which takes the form of a limited partnership, corporation or other form of organization in which two or more persons or companies invest funds in order that these funds be pooled for the purpose of trading in commodity futures contracts;



4. "daily price limits", where used in relation to commodity futures contracts, means the maximum fluctuation in the price at which commodity futures contracts relating to a particular commodity may be entered into during one trading session of a commodity futures exchange pursuant to the by-laws, rules or regulations of the exchange;
5. "delivery month", where used in relation to a commodity futures contract, means the designated month within which a commodity futures contract matures and settlement can be effected by the tender and receipt of the commodity or of an instrument evidencing title or the right to such commodity.
6. "liquidating trade" means effecting settlement of a commodity futures contract,
  - (a) in relation to a long position, by assuming an offsetting short position in relation to a contract entered into on the same commodity futures exchange for a like quantity and quality, grade or size of the same commodity deliverable during the same designated future month;

- (b) in relation to a short position, by assuming an offsetting long position in relation to a contract entered into on the same commodity futures exchange for a like quantity and quality, grade or size of the same commodity deliverable during the same designated future month;
7. "long position", where used in relation to a commodity futures contract, means to be under an obligation to take delivery;
8. "margin" means the minimum dollar amount per contract prescribed under the rules and regulations of the commodity futures exchange on which the contract was entered into that must be deposited with a member of the commodity futures exchange for the purpose of ensuring performance of obligations under the contract and includes "original margin", or the amount that must be deposited on entering the contract, and "maintenance margin", or the amount that must be deposited by a party to the contract when the price of the commodity moves adversely to his position;

9. "open commodity futures contract" means an outstanding obligation under a commodity futures contract for which settlement has not been effected by the tender and receipt of the commodity or of an instrument evidencing title or the right to such commodity or by a liquidating trade;
10. "Principal Broker" means a person or company, together with any affiliate, by or through whom fifteen per cent (15%) or more of the transactions of the Limited Partnership in commodity futures contracts are intended to be, or have been, effected;
11. "short position", where used in relation to a commodity futures contract, means to be under an obligation to make delivery;
12. "undermargined" means the circumstances where deposits are, at any time, below the minimum margin prescribed under the rules or regulations of the commodity futures exchange upon which a contract was entered into.

## II THE GENERAL PARTNER

### 2.01 Experience

The Chief operating officer of The General Partner shall have at least five (5) years experience in trading commodity futures contracts for others as his principal occupation.

### 2.02 Previous Performance

Disclosure shall be made in the prospectus with respect to the performance of each commodity pool, the securities of which were distributed to the public in any jurisdiction within the five (5) years preceding the date of the prospectus, to which the General Partner, or any associate, affiliate, partner, director or officer of the General Partner has, on a regular or continuing basis, provided advice as to trading in commodity futures contracts, alone or together with administrative or management services, for valuable consideration including, but not limited to, at least;

- (a) the name of the commodity pool, the jurisdiction under the laws of which it was organized, and its principal place of business;
- (b) every jurisdiction within which the securities of the commodity pool were distributed to the public;
- (c) the date the commodity pool commenced operations and the date of dissolution or termination or, if it is continuing, that fact;
- (d) the percentage of net assets committed to margin for each of the last five (5) completed financial years;
- (e) the net asset value as at the end of each of the last five (5) completed financial years;
- (f) the number of shareholders or unit holders as at the end of each of the last five (5) completed financial years;
- (g) the net asset value per share or unit as at the end of each of the last five (5) completed financial years;



- (h) income credited and cash distributed to shareholders or unit holders for each of the last five (5) completed financial years;
- (i) percentage of return on investment, and the manner in which it is calculated, for each of the last five (5) completed financial years;
- (j) management fees and other expenses, and the manner in which they are calculated, for each of the last five (5) completed financial years;
- (k) incentive fees in other jurisdictions, if permitted, and the manner in which they are calculated, for each of the last five (5) completed financial years; and
- (l) brokerage fees for each of the last five (5) completed financial years as an absolute figure and, disclosing the frequency of valuation, as a percentage of the average net asset value; and

shall be accompanied by a caveat in bold face type in the following, or substantially similar, form:

"it should not be assumed that unit holders of the Limited Partnership will experience returns, if any, comparable to those experienced by investors in these commodity pools."

2.03 Responsibility for Costs of Organization

The General Partner shall be responsible for the costs of organization and distribution and pre-operating expenses and the General Partner shall not be reimbursed for such costs and expenses by the Limited Partnership.

2.04 Capitalization of The General Partner

The General Partner must satisfy the Director that it is sufficiently capitalized to meet the financial obligations assumed in the offering and distribution of the units of the Limited Partnership and must have, and maintain at all times, exclusive of its investment in units of the Limited Partnership, net free capital of not less than

- (a) in the first year of the operation of the Limited Partnership, the greater of,
  - (i) one-quarter ( $\frac{1}{4}$ ) of a reasonable estimate of the expenses to be incurred in the management and operation of the Limited Partnership for that year, or
  - (ii) \$25,000; and
- (b) in years subsequent to the first year of the operation of the Limited Partnership, the greatest of,
  - (i) one quarter ( $\frac{1}{4}$ ) of actual management and operating expenses for the year preceding,
  - (ii) one-quarter ( $\frac{1}{4}$ ) of an estimate of the management and operating expenses for the current year, or
  - (iii) \$25,000.

2.05 Investment of The General Partner in The Limited Partnership

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The General Partner shall purchase for a cash consideration and hold at all times for its own benefit such number of units of the Limited Partnership as at the time of purchase have an aggregate net asset value of \$50,000.

2.06 Prohibition Against General Partner Acting as Agent for Others or Trading for Own Account

The General Partner shall not:

- (a) act as an agent on behalf of any person or company other than:
  - (i) the Limited Partnership, or
  - (ii) any other limited partnership of which it is a general partner, and
- (b) trade in commodity futures contracts, commodity futures options, or securities for its own account.

2.07 Restrictions on Principals of General Partner Trading for their own Accounts

- (a) Every partner, director, officer or security holder of the General Partner, when trading for his own account, shall, when trading in commodity futures contracts on those commodities set out in the prospectus pursuant to clause e of paragraph 8.03, only enter into such contracts subsequent to, on the same side of the market and in the same delivery month as the Limited Partnership and only effect liquidating trades in such contracts subsequent to the Limited Partnership.
- (b) No partner, director, officer or security holder of the General Partner shall trade in commodity futures options in relation to

commodity futures contracts on those commodities set out in the prospectus pursuant to clause e of paragraph 8.03.

2.08 Reports

The General Partner shall deliver to the Commission within 90 days after the end of its financial year a copy of its audited financial statements for the financial year which shall include:

- (a) an income statement for the financial year wherein are distinguished revenue received from the Limited Partnership and expenses relating to such revenue;
- (b) a statement of surplus for the financial year;
- (c) a statement of changes in financial position for the financial year; and
- (d) a balance sheet as at the end of the financial year.



III THE LIMITED PARTNERS

3.01 Suitability Standards

The General Partner shall establish and shall enforce suitability standards, satisfactory to the Director, which shall be set out in the prospectus, in a written subscription form to be executed by every subscriber for units of the Limited Partnership, and in a form of transfer to be executed by every transferee of units in the Limited Partnership, but the General Partner must establish, and each subscriber or transferee must acknowledge, that:

- (a) the subscriber or transferee has a net worth (exclusive of home, furniture and automobile) of at least \$200,000; or
- (b) the subscriber or transferee has a taxable income of at least \$35,000 per annum and a net worth as defined in (a) above of at least \$35,000.

3.02 Minimum Investment

The minimum subscription shall not be less than \$5,000 and shall be fully paid in cash at the time of purchase and assessments of any kind shall be prohibited.

3.03 Meetings

The Limited Partnership Agreement shall provide that:

- (a) the General Partner shall call a meeting of the Limited Partners upon the written request that the General Partner do so from ten per cent (10%) or more of the Limited Partners holding ten per cent (10%) or more of the units, then outstanding, of the Limited Partnership which request shall state the purpose of the meeting;
- (b) where the General Partner does not give notice of a meeting of Limited Partners by sending by prepaid mail to each Limited Partner a form of notice stating the time and place of the meeting and its purpose within fifteen (15) days after receipt of a written request that the General Partner do so from ten per cent (10%) or more of the Limited Partners holding ten per cent (10%) or more of the units,

then outstanding, of the Limited Partnership, any Limited Partner may call such meeting by giving similar notice by prepaid mail to the Limited Partners and to the General Partner;

(c) notice of meetings of the Limited Partners shall be not less than thirty (30) nor more than sixty (60) days; and

(d) meetings of Limited Partners shall be held at a reasonable time and place.

### 3.04 Voting Rights

The Limited Partnership Agreement shall provide that the Limited Partners may, without the necessity for concurrence by the General Partner, vote to:

- (a) amend the Limited Partnership Agreement;
- (b) dissolve the Limited Partnership;
- (c) remove the General Partner and elect a new General Partner; and
- (d) elect a new General Partner if the incumbent General Partner elects to withdraw from the Limited Partnership.

3.05 Prior Approval of Certain Matters

The Limited Partnership Agreement shall make provision for the prior approval of the Limited Partners before:

- (a) the auditor may be dismissed;
- (b) the investment objectives, policies or practices of the Limited Partnership are materially changed; or
- (c) there is a change in the General Partner or a material change in the Limited Partnership Agreement.

3.06 Annual Statements

The Limited Partnership Agreement shall provide that the General Partner shall deliver to each Limited Partner within 90 days after the end of the financial year of the Limited Partnership a copy of the audited financial statements of the Limited Partnership which financial statements shall disclose on a comparative basis, in addition to the disclosure required by Part XII of The Securities Act,

- (a) the aggregate brokerage commission paid by the Limited Partnership, directly or indirectly to the Principal Broker for the previous twelve months; and
- (b) the management fees paid to the General Partner for the previous twelve months;

3.07 Comparative Interim Financial Statements

The Limited Partnerships Agreement shall provide that the General Partner shall deliver to each Limited Partner within sixty days of the date to which it is made up a copy of a comparative interim financial statement for the sixth-month period that commenced on the date of the formation of the Limited Partnership, or, if the Limited Partnership has completed a financial year, for the six-month period that commenced immediately after the end of the last completed financial year and for the comparable six-month period, if any, in the twelve months immediately preceeding the commencement of the six-month period in respect of which such interim financial statement is issued and to all extent possible, the comparative interim financial statements for the Limited Partnership will comply with the requirements for such statements as set forth in Part XII of The Securities Act as though the Limited Partnership were a corporation within the meaning of the word "corporation" as set forth in Part XII.



3.08 . Access to Records of Trading of Limited  
Partnership and Principals of General Partner

The General Partner shall maintain and make available to any Limited Partner for inspection and copying records of all commodity futures contracts entered into by the Limited Partnership and any partner, director, officer or security holder of the General Partner.

#### IV THE ADVISOR

##### 4.01 Registration as a Portfolio Manager

The Advisor shall be registered as a portfolio manager and shall keep this registration in good standing so long as it acts as Advisor to the Limited Partnership.

##### 4.02 Experience

The Advisor or each individual who renders advice on its behalf shall have at least five (5) years experience in advising others as to trading in commodity futures contracts and disclosure shall be made in the prospectus of:

- (a) the background and experience of the Advisor;
- (b) the percentage of return on investment, and the manner in which it is calculated for the five (5) years preceding the date of the prospectus for each commodity pool advised by the Advisor on a regular or continuing basis; and
- (c) in general terms, the trading strategy intended to be followed by the Advisor in advising the Limited Partnership.

##### 4.03 Relationships with Others

Disclosure shall be made in the

prospectus of the nature of any relationship or business arrangement, direct or indirect, including any relationship or arrangement whereby the advisor may benefit, directly or indirectly, from the brokerage commission paid by the Limited Partnership, and the terms and conditions of any contract between the Advisor and,

- (a) the General Partner,
- (b) any partner, director, officer or security holder of the General Partner, or
- (c) any broker with whom the Limited Partnership intends to maintain an account.

## V THE BROKER

### 5.01 Relationship with Others

Disclosure shall be made in the prospectus of the nature of any relationship or business arrangement, direct or indirect, including any relationship or arrangement whereby the General Partner or any partner, officer, director or security holder thereof may benefit, directly or indirectly, from the maintenance of the account of the Limited Partnership with the Principal Broker and from the brokerage commission paid by the Limited Partnership, and the terms and conditions of any contract between the

Principal Broker and,

(a) the General Partner,

(b) any partner, officer, director or security holder of the General Partner, or

(c) the Advisor.

5.02 No Exclusive Brokerage Contracts

No Limited Partnership, or any person or company on its behalf, shall enter into any contractual arrangement with a broker which provides for the exclusive right to effect transactions for the Limited Partnership.

5.03 Competitive Brokerage Commission Rates

No Limited Partnership shall effect transactions with any broker except at competitive brokerage commission rates taking into account quality of execution and services provided.

VI TREATMENT OF THE FUNDS OF THE LIMITED PARTNERSHIP

6.01 Treatment by General Partner

The General Partner shall separately account for, and segregate, the funds of the Limited Partnership and shall not commingle or, subject to paragraph 6.02, permit to be commingled such

funds with the funds of the General Partner or any other person or company or use such funds to margin, guarantee or secure the trades or contracts or to secure or extend the credit of any person or company other than the Limited Partnership.

6.02 Treatment by Broker

Any broker who receives funds of the Limited Partnership shall separately account for such funds and shall not, except to prevent the account of the Limited Partnership from becoming undermargined, commingle such funds with his funds or use such funds to margin, guarantee or secure the trades or contracts or to secure or extend the credit of any person or company other than the Limited Partnership provided, however, that the broker may deposit such funds together with the funds of other clients of the broker in a single trust fund.

VII COMPENSATION

7.01 Management Fees and Other Expenses

Subject to the results of further examination and consideration by the Commission as to the appropriate forms and levels of compensation to



be paid by limited partnerships trading in commodity futures contracts, the maximum annual management fees and all other expenses and costs incurred by the Limited Partnership in the ordinary course of business except taxes of all kinds to which the Limited Partnership is or might be subject and brokerage commissions and fees are those set out in National Policy No.7.

7.02 Frequency of Calculation of Management Fees and Other Expenses

The Limited Partnership shall calculate its management fee at least once every three (3) months and shall calculate its other expenses at the same time as it calculates its management fees.

7.03 Carry Forward of Other Expenses

Where the Limited Partnership has paid an amount for other expenses in excess of the amount that it is permitted to pay for other expenses at the time, it may carry the excess of the amount paid over the amount permitted to be paid forward to any other period or periods for which a calculation of other expenses under paragraph 7.02 is made provided that:

- (a) the period or periods to which the excess is carried forward are in the same financial year as the period in which it was paid;
- (b) the total of the excess or any part of it and the other expenses of the Limited Partnership for the period or periods to which it is carried forward does not exceed the permitted other expenses for the period or periods; and
- (c) the other expenses paid for the financial year do not exceed the permitted other expenses for that financial year.

#### VIII DISTRIBUTION, DISCLOSURE

##### 8.01 Minimum Net Proceeds

Minimum net proceeds to be derived by the Limited Partnership from the sale of units, exclusive of those units purchased by the General Partner, shall be not less than \$300,000.

8.02 Description of the Limited Partnership

The prospectus shall contain a brief and clear description of the nature of, and the risks and potential legal liabilities inherent in, the Limited Partnership form of organization.

8.03 Objectives, Policies and Trading Strategies

Disclosure shall be made in the prospectus of:

- (a) the objectives of the Limited Partnership;
- (b) the policies of the Limited Partnership, both fundamental and trading, indicating which of such policies may not be changed without unit holder action;
- (c) in general terms, the trading strategies intended to be followed;
- (d) the commodity futures exchanges on which it is intended to enter into commodity futures contracts; and
- (e) the commodities with respect to which it is intended to enter into commodity futures contracts.

8.04 Description of Commodity Futures Trading

The prospectus shall contain a brief description of the nature of, and the risks inherent in, trading in commodity futures contracts and the obligations assumed by the Limited Partnership upon

entering a commodity futures contract including but not limited to:

- (a) a clear statement that commodity futures markets are extremely volatile and the risk of loss is great;
- (b) a clear statement that the potential for profit or loss is directly related to the degree of leverage and that the same high leverage which creates the potential for large profits can also lead to large losses;
- (c) a clear explanation of original and maintenance margin and a clear statement with respect to the obligation of the Limited Partnership to meet margin calls and the consequence of its account being undermargined;
- (d) a clear explanation of how commodity futures contracts are settled by liquidating trades;
- (e) a clear statement that, unless settled by a liquidating trade, a commodity futures contract is a legally binding agreement whereby one party is bound to make delivery and another party is bound to take delivery of a specified quantity and quality, grade or size of a commodity during a designated future month at the price agreed upon when the commodity futures contract was entered into; and

- (f) a clear explanation of the operation and effect of daily price limits, including reference to the possibility of successive days of limit trading and the fact that successive limit days can vitiate stop loss orders.

8.05 Prohibitions and Restrictions

Disclosure shall be made in the prospectus that the Limited Partnership shall not:

- (a) offer for sale any additional units in the Limited Partnership once it has commenced trading in commodity futures contracts;
- (b) purchase, write or sell or otherwise deal in commodity futures options or cash commodity options;
- (c) enter into cash commodity contracts;
- (d) purchase, hold or otherwise deal in securities except those,
  - (i) of or guaranteed by the Government of Canada or any province of Canada; or
  - (ii) of or guaranteed by a bank to which the Bank Act (Canada) applies, or a trust company or loan corporation registered or licensed under the laws of Canada or any province thereof, and maturing not more than one year from the date of purchase;



- (e) borrow money;
- (f) enter into commodity futures contracts on commodity futures exchanges other than the Winnipeg Commodity Exchange and commodity exchanges in the United States of America designated as contract markets under the commodity Exchange Act (United States of America) by the Commodity Futures Trading Commission;
- (g) employ unrealized profits on open commodity futures contracts to provide margin in order to enter into or maintain a position as a party to other commodity futures contracts;
- (h) except to effect a liquidating trade, enter into any commodity futures contract during the delivery month designated in that commodity futures contract and during the five (5) days preceding the delivery month;
- (i) employ more than seventy per cent (70%) of its net assets to trade in commodity futures contracts and shall maintain thirty per cent (30%) of its net assets in Canadian currency in a special

account with a Chartered Bank or a trust company, or in the securities described in clause (d) of this paragraph;

(j) enter into or be a party to an open commodity futures contract for which the margin required is five per cent (5%) or more of its net assets; or

(k) enter into or be a party to open commodity futures contracts with respect to any one commodity for which the aggregate margin required is ten per cent (10%) or more of its net assets.

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Ontario

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Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

W E E K L Y      S U M M A R Y

WEEK ENDING 2ND DECEMBER, 1977

### N O T I C E    I

#### DISCLOSURE STANDARDS - TAKEOVER BID CIRCULARS - INFORMATION CIRCULARS - MATERIAL INFORMATION

Following the publication and receipt of comment on a number of exposure drafts the Commission recently adopted Ontario Policy No. 3-37 setting out disclosure requirements in respect to 'issuer bids' as defined in the policy. In the Commission's view, the disclosure called for in issuer bids is equally appropriate to take-over bids made by insiders for an issuer's publicly held shares and to corporate re-organizations that have the effect of eliminating public shareholders in an issuer. In this regard, the Commission has noted that almost all such bids and re-organizations effected within recent months have met the disclosure requirements proposed and recently adopted in respect to issuer bids.

The Commission wishes now to state explicitly its opinion that the information called for in paragraph 20 of Appendix 'B' to Policy 3-37 must be provided for the purposes of -

(i) paragraph 9 of section 91 of The Securities Act in a take-over bid circular in respect to a bid made by any insider of the issuer or any associate or affiliate of such insider for more than 5 percent of the outstanding shares of the issuer; and

(ii) item 10 of Form 20 under The Securities Act (Form 15 under The Business Corporations Act) in an information circular in respect to a proposed change in the corporate structure of an issuer (for example, an amalgamation of the issuer with a company controlled by any insider of the issuer or any associate or affiliate of such insider) which has or is intended to have the effect of compelling any shareholder of the issuer to terminate his interest in the issuer.

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NOTICE II

STATEMENT TO THE ONTARIO LEGISLATURE

BY

THE HON. LARRY GROSSMAN,  
MINISTER OF CONSUMER AND COMMERCIAL RELATIONS  
CONCERNING

BILL 30: THE SECURITIES ACT, 1977,  
BILL 31: AMENDMENTS TO THE BUSINESS CORPORATIONS ACT, AND  
BILL 32: THE COMMODITY FUTURES ACT, 1977.

25TH NOVEMBER, 1977.

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Mr. Speaker:

A number of enquiries have been made as to Government's plans concerning The Securities Act, the complementary amendments to The Business Corporations Act and The Commodities Futures Act. Today, I wish to state the Government's commitment to proceed with the legislation early in the New Year.

The Government is dedicated to the high standards of disclosure and investor protection which will be afforded through the new Securities Act. This Bill has been developed over a period of five years by a series of exposure drafts and in close co-operation with other provincial securities administrators.

We also feel strongly that the same kind of protection should be extended to individuals trading in commodity futures contracts.

Because of the tight calendar this fall, combined with the decision to review the legislation with the new Chairman of the Securities Commission, who joins the Ministry at the start of 1978, we elected to proceed in the spring session.

Mr. Speaker, we will be substantially staying with certain key provisions of Bill 30. These include:



- \* take-over, insider and issuer bids;
  - \* timely and continuous disclosure, prohibition against 'tipping' and expanded civil liability rules;
  - \* restriction of exemptions for financial institutions, particularly banks, from registration requirements;
  - \* expansion of the reporting issuer - continuous disclosure - insider trading concept to include all classes of publicly traded issuers, including the currently exempted financial institutions;
  - \* regulation of commodity-oriented investment contracts not covered by The Commodity Futures Act;
- and
- \* Underwriter liability provisions for deficiencies in prospectus filings, a potentially serious omission in the present legislation.

The Bill also provides useful administrative changes, Mr. Speaker, including a revised procedure which would enable a speedy appeal to the Commission from a staff decision on a policy or isolated matter.

By holding the legislation over until the new Chairman is in place, we will have the opportunity to reconsider three aspects of the Bill in the light of current conditions. These are:

1. The 'closed system' of registration and prospectus exemptions;
2. The rules regarding the regulation of mutual funds; and
3. Whether some modified version of the present 'private agreement' exemption found in the take-over bid part should be restored to the Bill.

The Bill will, of course, be referred to Committee after second reading for detailed scrutiny and opportunity for further representations will be given at that time.

The Securities Bill is designed to provide a model for other provinces. We have received reasonable assurance that its adoption as a uniform provincial act will afford all Canadians with the high level of protection which will be enjoyed by Ontario investors.

The paramount objective of The Commodity Futures Act, is to assure that those permitted to act as brokers, advisers or salesmen are honest, competent and of good reputation. The Act is also designed to provide minimum information about the kinds of contracts which may be traded and the exchanges on which they are traded.

In tandem, the package is aimed at enabling the smaller investor to deal in the marketplace with greater confidence and security.

I want to affirm our intention to have the new Bills ready early in the spring session in order that they may be passed into law by next summer.

We sincerely hope the securities community will note today's comments and use them as a guide to our current thoughts, concerns and intentions.

Thank you, Mr. Speaker.

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N O T I C E     III

TAX SHELTER VEHICLES

In the Weekly Summary for 18th November, 1977, the Commission stated its concerns in the area of tax shelter-related securities. Since then, Commission staff have had enquiries from and meetings with a number of promoters of such vehicles and their counsel. In addition, the Enforcement Branch has investigated a number of offerings made through newspaper advertisements. Matters considered include the following:

\*        On 22nd November, 1977, directors of a registrant, with their counsel, called at the Commission's offices to discuss a proposed limited partnership to be formed for the acquisition of oil and gas leases in western Canada. A limited number - between forty and fifty - potential investors would be approached, all of whom being either long-term social or business acquaintances of the promoters or persons standing in a like relationship to such acquaintances. The total sum to be raised would be in the neighbourhood of \$1 million and minimum individual participations would be substantial. Commission staff offered the view that the limited partnership interests would be securities and that the plan appeared to contemplate a 'distribution to the public'. The staff suggested that either a prospectus be filed or a determination be sought from the Commission under section 59 of The Securities Act.

\*        On 28th November, 1977, a Montreal-based film producer attended with counsel at the Commission's offices and disclosed particulars of solicitations, through members of specific professional groups, of Ontario residents for investments in undivided interests in proposed motion pictures. Commission staff stated their view that the interests in question were securities and that this was clearly a distribution to the public. The producer has undertaken, in writing, to cease forthwith solicitations in Ontario and to refrain from any further solicitations in Ontario except in compliance with the Act.

\* On 28th and 29th November, 1977, the following advertisement appeared in the Toronto Globe and Mail:

" AN XMAS TAX BREAK  
For Individuals & Corporations  
100% tax write-off for 1977 - before December 31 -  
Canadian film company has syndication units of  
\$15,000 ea. available with income participation".

Investigation disclosed that the offering was being made by one Ernest Derpak and/or Communica Limited or a syndicate to be formed, that neither Ernest Derpak nor Communica Limited held registration to trade in securities and that no preliminary prospectus nor prospectus relating to the securities of Communica Limited or the proposed syndicate had been filed. On 29th November, 1977, the Commission issued a temporary order under section 144(2) of the Act prohibiting trading in the securities of Communica Limited and the proposed syndicate. Notice of the date of the hearing will appear in next week's Weekly Summary.



CEASE TRADING ORDERS

BULORA CORPORATION\*LIMITED

The statutory hearing being waived and consent to continuation having been given the Commission continued the cease trading order dated 18th November, 1977, on 2nd December, 1977, with right of interested parties to apply for rescission or amendment when deemed expedient to do so.

COMMUNICA LIMITED

Temporary cease trading order issued 29th November, 1977, in respect to this company, a proposed syndicate in connection therewith and Ernest Derpak consequent upon advertisements in the press 28th and 29th November, 1977, offering syndication units in a Canadian film company without any of the above parties being registered with the Commission. Order expires fifteen days unless earlier rescinded, amended or extended.

DUBUISSON EXPLORATIONS LIMITED  
GOLDEN BRIAR MINES LIMITED

The cease trading order dated 16th November, 1977, in respect to each company is continued 30th November, 1977, pending each company complying with Part XII of The Securities Act.

ESTO MUTUAL FUND LIMITED

The cease trading order dated 16th November, 1977, is rescinded 1st December, 1977, the company being now up-to-date with its filings.

SWEEPSCO INDUSTRIES INC.

Temporary cease trading order issued 30th November, 1977, at request of the company pending clarification of the company's financial affairs consequent upon the appointment of a receiver.

TEXMONT MINES LIMITED

The cease trading order dated 25th January, 1977, and continued 8th February, 1977, is rescinded 2nd December, 1977, the company being now up-to-date with its filings.

WEST MACANDA RESOURCES LIMITED

The cease trading order dated 9th September, 1977, and continued 23rd September, 1977, is rescinded 1st December, 1977, the company being now up-to-date with its filings.

NOTICE OF HEARING

REYNOLDS SECURITIES (CANADA) LTD.

Hearing under OR 6 in respect to the change in foreign ownership will be held 6th January, 1978, at 2.00.p.m..

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ANDRES WINES LTD.

On application under S.59 by Joseph A. Peller, the Commission ruled that the sale of 10,000 shares of Andres Wines Ltd. by Joseph A. Peller would be deemed not to be a distribution to the public if sold through the facilities of and subject to the conditions established by the Commission with The Toronto Stock Exchange and registration would not be required. The order would be valid for three months from 25th November, 1977.

BAKER INDUSTRIES, INC.

On application under S.90 by BWA Corporation declaring its take-over bid for any and all of the outstanding shares of Common Stock of Baker Industries, Inc. to be an exempt offer, the Commission ordered that the offer by BWA Corporation to purchase any and all of the outstanding shares of Common Stock of Baker Industries, Inc. is deemed to be an exempt offer and registration shall not be required in respect thereto on condition that all material, including amendments, sent by BWA Corporation to shareholders of Baker Industries, Inc. resident in the United States of America relating to the offer shall be sent to those shareholders of Baker Industries, Inc. resident in Ontario and filed with the Ontario Securities Commission.

HERSHEY FOODS CORPORATION  
Y & S CANDIES INC.

On application under S.59 in respect to six Ontario shareholders implicated by the proposed merger of Hershey Foods Corporation and Y & S Candies Inc., the Commission ruled that the issuance by Hershey Foods Corporation of Common Stock of Hershey Foods Corporation in exchange for Common Stock held by those shareholders of Y & S Candies Inc. resident in Ontario would be deemed not to be a distribution to the public and registration would not be required on condition that all material, including amendments relating to the proposed merger of Hershey Foods Corporation and Y & S Candies Inc. be filed with the Commission and sent to shareholders of Y & S Candies Inc. resident in Ontario.

RIDEAU CLUB LIMITED

- (1) On application under S.59, the Commission ruled that the issuance of one share to each existing, future ordinary, senior and life member of the Rideau Club Limited would be deemed not to be a distribution to the public and registration would not be required.

- (2) On application under S.88(2) of the BCA, the Commission ruled that the Rideau Club Limited is exempted from mandatory proxy and proxy solicitation requirements.

VICTORIA WOOD DEVELOPMENT CORPORATION INC.

On application under S.20, the Commission said it would issue an order that Victoria Wood Development Corporation Inc. could apply for and should receive registration as a security issuer. Reasons will issue indicating that this is regarded as a special and unique case and not a precedent.

REITS POLICY NO. 3-25,  
MORTGAGE AND REAL ESTATE INVESTMENT  
TRUSTS AND PARTNERSHIPS

An application to interpret Section F(7) of the policy by Canreit Investors Limited, Canadian Realty Investors, Canadian Permanent Trust Company, Metropolitan Trust Company and Heitman Financial Services Limited had been made in light of a deficiency letter issued by the Director to their preliminary prospectus.

The Commission said Section F(7) of the policy means what it says and the combined fees received by the affiliates and the advisor must not exceed the fee to which the advisor is entitled by the policy.



PROSPECTUSES

DEB CANADIAN EXPLORATIONS 1977

Final receipt issued the 30th day of November, 1977 for prospectus dated the 25th day of November, 1977, qualifying 2000 Limited Partnership units to be offered to the public at \$5,000 with an Agent's Commission of \$250 per unit to yield a minimum of \$2,850,000 and a maximum of \$9,500,000 to the Partnership on a best efforts basis.

Agents: Wood Gundy Limited  
Walwyn Stodgell Cochran Murray Limited

INCO LIMITED

Final receipt issued November 29, 1977 for prospectus dated November 29, 1977 qualifying 5,000,000, 7.85% cumulative redeemable preferred shares of the par value of \$25 per share to be offered at par to net the company \$121,250,000 after underwriting commission of \$3,750,000.

Underwriter: Wood Gundy Limited

MEADOWVALE APARTMENT PROJECT

Final receipt issued November 29, 1977 for prospectus dated November 18, 1977 qualifying 200 units of undivided interest in the project. The price per unit is \$18,000 plus proportionate responsibility in an amount not exceeding 63,345 for the first mortgage obligation.

Agent: Richardson Securities of Canada

NU-WEST DEVELOPMENT CORPORATION LIMITED

Final receipt issued November 29, 1977 for prospectus dated November 28, 1977 qualifying \$10,000,000 (500,000 shares) of 8 3/4% Cumulative Redeemable First Preferred Shares, Series A with a par value of \$20 per share. To be offered at a price of \$20 per share.

Underwriters: Richardson Securities of Canada  
Greenshields Incorporated

STEREOSCOPICS INC.

Final receipt issued the 25th day of November, 1977 for prospectus dated the 21st day of November, 1977 qualifying 776,000 shares without par value to be offered at a price of \$0.90 each with an Agent's Commission of \$0.10 each, on a best efforts basis to yield the Company a maximum of \$698,400 and a minimum of \$405,000.

Agent: N.L. Sandler & Co. Limited



PROSPECTUSES (CONTINUED)

ORELOCK EXPLORATIONS LIMITED

Final receipt issued the 25th day of November, 1977 for prospectus dated the 18th day of November, 1977 qualifying 750,000 common shares without par value to be offered to the public at 40¢ each with an underwriter's discount of 20¢ to net the company \$150,000.

There will also be a secondary offering of 470,000 common shares, the proceeds of which will accrue to the selling shareholder.

Underwriters: Norwich Investments Limited  
Gordon-Daly Grenadier Limited  
Durham Securities Corporation Limited

STATEMENT OF MATERIAL FACTS

NORBRASKA MINES LIMITED

Statement of Material Facts dated November 10, 1977 accepted November 25, 1977 qualifying up to 500,000 common shares, offered of not less than 20¢ per share to net the treasury a minimum of \$100,000 offered through the facilities of the Toronto Stock Exchange by Davidson Partners Limited as agent for the corporation.

TRANSFERS WITHIN ESCROW

REAL TIME DATAPRO LTD.

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Real Time Corporation Limited	Hexacorp Limited	35,350

TRANSFERS WITHIN ESCROW (CONTINUED)

WOLVERINE DEVELOPMENTS INC.

<u>FROM</u>	<u>TO</u>	<u>NO. OF SHARES</u>	<u>FRACTIONS</u>
Quill Investments Limited	Anglo-Keno Developments Inc.	119,117	11/17
Randall-Shawn Investments Limited	Anglo-Keno Developments Inc.	107,511	10/13, 8/32
Gailgary Investments Limited	Anglo-Keno Developments Inc.	11,842	2/19
Durham Securities Corporation Limited	Anglo-Keno Developments Inc.	79,126	12/22, 3/19
		<hr/>	
		317,596	

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED:

NOVEMBER 24, 1977

PARKWAY PROPERTY INVESTMENTS

\$2,434,000 OFFERING DIVIDED INTO 62 CLASS A UNITS AND 38 CLASS B UNITS OF BENEFICIAL OWNERSHIP.

PRICE \$27,000 PER CLASS A UNIT  
\$20,000 PER CLASS B UNIT

AGENT: MARCHANT & COMPANY LTD

NOVEMBER 25, 1977

MAYOTTE PROPERTY INVESTMENTS.

NAT-ISSUE ONTARIO

\$580,000 OFFERING DIVIDED INTO 58 UNIT OF BENEFICIAL OWNERSHIP.

PRICE: \$10,000 PER UNIT

AGENT: MIDLAND DOHERTY LIMITED

NOVEMBER 30, 1977

CEDAR RIDGE APARTMENT PROJECT

NAT-ISSUE ALBERTA

\$1,575,000 OFFERING DIVIDED INTO 175 UNITS OF BENEFICIAL OWNERSHIP.

PRICE: \$9,000 PER UNIT

AGENT: GREENSHIELDS INCORPORATED

NOVEMBER 28, 1977

SILVANA MINES INC.

OFFERING 450,000 UNDERWRITTEN COMMON SHARES WITHOUT PAR VALUE

AND 375,000 SHARE PURCHASE WARRANTS (EXERCISABLE INTO COMMON SHARES ON A 1 COMMON SHARE FOR 1 WARRANT BASIS AT \$2.00 PER SHARE WITHIN ONE YEAR OF THE FINAL DATE OF ACCEPTANCE OF THIS PROSPECTUS FOR FILING)

UNDERWRITER: A.E. OSLER, WILLS, BICKLE LIMITED

AMENDMENTS RECEIVED

DECEMBER 1, 1977

EATON/BAY INCOME FUND

AMENDMENT #1 DATED NOVEMBER 30, 1977 TO PROSPECTUS DATED APRIL 19, 1977.

EATON/BAY VIKING FUND LIMITED

AMENDMENT #1 DATED NOVEMBER 30, 1977 TO PROSPECTUS DATED APRIL 19, 1977.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

---

THE ALBERTA GAS TRUNK LINE COMPANY LIMITED

Notices received from a number of registrants.

BM-RT LTD

A.E. Ames & Co. Limited - November 28, 1977

CANADIAN UTILITIES LIMITED

Odlum Brown & T.B. Read Ltd - November 23, 1977

DOMAN INDUSTRIES LIMITED

Bache Halsey Stuart Canada Ltd - November 28, 1977

Davidson Partners Limited - November 29, 1977

Brawley Cathers Limited - November 28, 1977

EDGEWOOD EXPLORATIONS INC.

A.C. MacPherson & Co. Limited - November 30, 1977

IAC LIMITED

Notices received from a number of registrants.

INLAND NATURAL GAS COMPANY LIMITED

Notices received from a number of registrants.

LACANA MINING CORPORATION

Notices received from a number of registrants.

S. B. McLAUGHLIN ASSOCIATES LIMITED

Odlum Brown & T. B. Read Ltd - November 23, 1977

A.E. Osler, Wills, Bickle Limited - November 23, 1977

NEWFOUNDLAND TELEPHONE COMPANY LIMITED

Notices received from a number of registrants.

NORTHERN & CENTRAL GAS CORPORATION LIMITED

Burns Fry Limited - November 28, 1977

Equitable Securities Limited - November 25, 1977

Bell, Gouinlock & Company Limited - November 25, 1977

RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1977)

Mead & Co. Limited - November 17, 1977

RANGEKO OIL & GAS LTD

Bell, Gouinlock & Company Limited

- October 28, 1977

REICHOLD LIMITED

Notices received from a number of registrants.

ROYNAT LTD

Odlum Brown & T.B. Read Ltd

- November 23, 1977



MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

AEC POWER LTD.	C
ALL-CAN HOLDINGS LTD.	A
ALUMINUM COMPANY OF CANADA LTD.	F
AQUITAINE COMPANY OF CANADA LTD.	D
ASBESTOS CORPORATION LTD.	D
ASSOCIATED PORCUPINE MINES LTD.	A B
ATCO INDUSTRIES LTD.	F
ATLANTIC COAST COPPER CORP. LTD.	D
BARBER ELLIS OF CANADA LTD.	D
BOLTON, TREMBLAY EQUITY FUND LTD.	C
BOMAC BATTEN LIMITED	D
BORDER CHEMICAL CO. LTD.	D
BOVIS CORPORATION LTD.	D
B.P. CANADA LTD.	D
BRAMALEA LTD.	D
BRINCO LIMITED	D
BRITISH COLUMBIA HYDRO AND POWER AUTHORITY	C
CAE INDUSTRIES LTD.	C
CALGARY POWER LTD.	D
CAMBRIDGE LEASEHOLDS LTD.	C
CAMPEAU CORPORATION	F
CANADA MALTING CO. LTD.	D
CANADA SOUTHERN PETROLEUM LTD.	D
CANADIAN CURTISS-WRIGHT LTD.	F
CANADIAN HYDROCARBONS LIMITED	C
CANADIAN MANOIR INDUSTRIES LTD.	F
CANADIAN REALTY INVESTORS	D
CANADIAN TIRE CORPORATION LTD.	D
CANRON LIMITED	F
CAPITAL DIVERSIFIED INDUSTRIES LTD.	D F
CARA OPERATIONS LIMITED	C
CARMA DEVELOPERS LTD.	D F
CASSIAR ASBESTOS CORPORATION LTD.	D F
CITIES SERVICE CO.	D
COCHRANE-DUNLOP LIMITED	D
COCKFIELD, BROWN & CO. LTD.	D
COMAC COMMUNICATIONS LTD.	A B
COMBINED METAL MINES LTD.	C
COMINCO LTD.	F
COMTECH GROUP INTERNATIONAL LTD.	D
CONN CHEM LIMITED	F
CONSOLIDATED-BATHURST LTD.	D
CONSOLIDATED TEXTILE MILLS LTD.	D
CONSUMERS' GAS COMPANY	A
CONTROLLED FOODS INTERNATIONAL LTD.	D
COPELAND SYSTEMS LIMITED (OFFEREE)	E
HCI HOLDINGS LTD. (OFFEROR)	

CRAIGMONT MINES LTD.	D
DAVIS DISTRIBUTING LIMITED	D
DEJOUR MINES LTD.	C
DIGITECH LTD.	D
DOME PETROLEUM LTD.	D F
DOMINION DAIRIES LTD.	F
DOMINION LIME LTD.	D
DUSTBANE ENTERPRISES LIMITED	A D F
DYLEX LIMITED	F
DYNAMAR ENERGY LIMITED	F
ENSERCH CORPORATION	D
EXTENDICARE LTD.	F
ELECTRO-KNIT FABRICS (CANADA) LTD.	A D
FIELDS STORES LIMITED	F
FIRECO SALES LTD.	F
FIRST MARITIME MINING CORP. LTD.	D
FITTINGS LIMITED	D
FORD MOTOR CREDIT COMPANY	D
FRANCANA OIL & GAS LTD.	D
GENSTAR LIMITED	D
GLOBAL COMMUNICATIONS LTD.	F
GLOBAL MARINE INC.	F
GOLDFUND LTD.	C
GREAT NORTHERN FINANCIAL CORP.	D
GULF OIL CORPORATION	D
HALLIBURTON COMPANY	F
HARVEY WOODS LTD.	F
HAWKER SIDDELEY CANADA LTD.	D
HCI HOLDINGS LTD. (OFFEROR)	E
COPELAND SYSTEMS LTD. (OFFEREE)	
HEMISPHERE FUND, INC.	C
HIRAM WALKER-GOODERHAM & WORTS LTD.	A B
INEXCO OIL COMPANY	F
J. HARRIS & SONS LIMITED	D
JONES HEWARD FUND LTD.	F
KAISER RESOURCES LTD.	F
KAPS TRANSPORT LTD.	F
KEEPRITE PRODUCTS LTD.	D
800 KENNEDY ROAD LIMITED	A
KERR-McGEE CORPORATION	F
KEY ANACON MINES LTD.	D
KOFFLER STORES LTD.	F
K-TEL INTERNATIONAL INC.	A D
LABRADOR MINING & EXPLORATION CO. LTD.	D
LACANA MINING CORP.	F
LAKE SHORE MINES LTD.	F
LAMBDA MERCANTILE CORP. LTD.	A B
LAWSON & JONES LIMITED	F
LEIGH INSTRUMENTS LTD.	D
LIVINGSTON INDUSTRIES LTD.	A B
LOBLAW COMPANIES LTD.	D
LUNDOR MINES LIMITED	F

MACLAREN POWER & PAPER CO.	D
MAGNUM FUND LIMITED	F
MAJOR HOLDINGS & DEVELOPMENTS LTD.	C
MARITIME ELECTRIC CO. LTD.	D
MARITIME TELEGRAPH & TELEPHONE CO. LTD.	D
MARKET FINANCIAL HOLDINGS LTD.	D
MAVERICK URANIUM EXPLORATIONS INC.	F
MERIT EXPLORATIONS INC.	F
MIDPINES EXPLORATIONS INC.	F
MINDUSTRIAL CORP. LTD.	F
MOUNT WRIGHT IRON MINES CO. LTD.	F
NATIONAL HEES ENTERPRISES LIMITED	F
NATIONAL KINNEY CORP.	D
NATIONAL SEA PRODUCTS LTD.	F
NEWFOUNDLAND TELEPHONE CO. LTD.	F
NIAGARA STRUCTURAL STEEL CO. LTD.	A B
NL INDUSTRIES INC.	F
NOMA INDUSTRIES LIMITED	D
NORCEN ENERGY RESOURCES LTD.	D
NORMICK PERRON INC.	D
NORTH CANADIAN OILS LTD.	D
NORTHERN CANADA MINES LTD.	F
NORTHERN TELECOM LTD.	F
NORTHLAND OILS LTD.	A B
NORTHWEST SPORTS ENTERPRISES LTD.	A B
NORTH WEST TRUST COMPANY	F
NSI MARKETING LIMITED	F
NU-WEST DEVELOPMENT CORP. LTD.	D F
OLD CANADA INVESTMENT CORP. LTD.	C
OSLER BLUFF SKI CLUB LIMITED	C
PACIFIC PETROLEUMS LTD.	D
PANCANADIAN PETROLEUM LTD.	F
PATINO N.V.	F
PELICAN MINES LIMITED	F
PETROFINA CANADA LTD.	D
POP SHOPPES INTERNATIONAL INC.	D F
POWER CORPORATION OF CANADA LTD.	D
PREMIER CABLEVISION LIMITED	A B
Q BROADCASTING LTD.	A B
REACTOR INDUSTRIES LIMITED	F
REMBRANDT JEWELRY LIMITED	A B F
RICHARD-COSTAIN (CANADA) LTD.	D F
ROYAL TRUST A FUND	D
ROYAL TRUST B FUND	D
ROYAL TRUST C FUND	D
ROYAL TRUST M FUND	D
ROYCO MINING CO. LTD.	D
RUSSELL, HUGH LTD.	D
SANDWELL AND COMPANY LTD.	A B
S.B. MCLAUGHLIN ASSOCIATES LTD.	F
SCEPTRE RESOURCES LTD.	C
SCOTTS RESTAURANTS CO. LTD.	D

SCUDDER DUO-VEST INC.	C
SECO-CEMP LIMITED	A B
SHAW, L.E. LIMITED	F
STUART HOUSE INTERNATIONAL LTD.	F
SUMMIT GOLD MINES INC.	A
SYSTEMS DIMENSIONS LTD.	F
TERRA MINING AND EXPLORATION LTD.	F
TEXAS EASTERN CORPORATION	D
TEXASGULF INC.	F
TEXAS INTERNATIONAL CO.	D
T.G. BRIGHT & CO. LTD.	C
THE CONSUMERS GAS CO.	F
THE IRON BAY TRUST	D
THE ISLAND TELEPHONE CO. LTD.	D
THE TIMKEN COMPANY	F
TOROMONT INDUSTRIES LTD.	D F
TORSTAR CORPORATION	F
TRAVELWAYS LTD.	D
TUNDRA GOLD MINES LTD.	C
ULSTER PETROLEUMS LTD.	D
ULTRAMAR CO. LTD.	D
UNITED DOMINIONS CORPORATION (CANADA) LTD.	C F
UNITED WESTBURNE INDUSTRIES LTD.	C
UPPER CANADA RESOURCES LTD. (OFFEROR)	E
UPPER KIRKLAND MINES LTD. (OFFEREE)	
UPPER KIRKLAND MINES LIMITED (OFFEREE)	E
UPPER CANADA RESOURCES LTD. (OFFEROR)	
VILLACENTRES LIMITED	F
WAINOCO OIL CORPORATION	D
WAJAX LIMITED	F
WARDAIR INTERNATIONAL LTD.	D
WARNACO OF CANADA LTD.	F
W.B. CROSS CO. LIMITED	C
WCI CANADA LIMITED	F
WESTERN MINES LTD.	F
WOODBINE-SHEPPARD SHOPPING CENTRE LTD.	F
YORK CONSOLIDATED EXPLORATION LTD.	F
ZARINA EXPLORATIONS LTD.	D
ZIMMER HOMES CORPORATION	D

REPORT OF INSIDER FILED UNDER SECTION 110(a) OF THE  
SECURITIES ACT

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ISSUE TRADED

Copeland Systems Limited

INSIDER

HCI Holdings Ltd.

<u>QUANTITY AND DATE OF PURCHASE</u>	- 1,900,340 common on Nov. 9
<u>PERCENTAGE PREVIOUSLY HELD</u>	- Nil
<u>PERCENTAGE NOW HELD</u>	- 54%



REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF  
SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19  
OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
September 30, 1977	Trustees of the Pension Fund of Hudson Bay Mining & Smelting Company Limited	Sobeys Stores Limited 10½% sinking fund debentures Series "K"	\$ 250,000.00	\$ 250,000.00
November 22 "	General American Properties Inc.	Goldale Investments Limited Class "A" non-voting shares	3.50	70,000 shares
" 14 "	Saskatchewan Government Insurance Office	Avco Financial Services Canada Limited - mid- term promissory note	1,400,000.00	\$ 1,400,000.00
" 22 "	The Pension Fund the United Church of Canada	Pelican Pipelines Limited - 9-7/8% first mortgage sinking fund bonds to mature November 15, 2002	100,000.00	100,000.00
"	The Prudential Insurance Company of America	"	11,250,000.00	11,250,000.00
"	The Canada Life Assurance Company	"	3,000,000.00	3,000,000.00
"	The Canada Life Assurance Company Segregated Fund #3	"	300,000.00	300,000.00
"	The Canada Life Assurance Company Segregated Fund #4	"	300,000.00	300,000.00
"	The Canada Life Assurance Company Segregated Fund #16	"	100,000.00	100,000.00
"	The Canada Life Assurance Company Segregated Fund #18	"	200,000.00	200,000.00



FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
November 22, 1977	The Trustees of the Contributory Pension Fund of Canadian Imperial Bank of Commerce	Pelican Pipelines Limited - 9-7/8% first mortgage sinking fund bonds to mature November 15, 2002	\$ 2,500,000.00	\$ 2,500,000.00
"	The Trustees of the Non-Contributory Pension Fund of Canadian Imperial Bank of Commerce	"	500,000.00	500,000.00
"	Governing Council of The Salvation Army - Canada East	"	500,000.00	500,000.00
"	"	"	250,000.00	250,000.00
"	The Trustees of the Eaton Retirement Annuity Plan	"	2,000,000.00	2,000,000.00
"	The Mutual Life Assurance Company of Canada	"	1,000,000.00	1,000,000.00
"	Heritage Life Assurance Company	"	500,000.00	500,000.00
"	Zurich Life Insurance Company of Canada	"	500,000.00	500,000.00
"	Pension Fund Society of the Royal Bank of Canada	"	500,000.00	500,000.00
"	The Pension Plan for Lay Employees of the United Church of Canada	"	100,000.00	100,000.00
"	Eaton Insurance Company	"	150,000.00	150,000.00
" 7	Ambay Services Limited	Citicorp Limited - 8-1/8%	5,000,000.00	5,000,000.00

FORMS 11 Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
November 9, 1977	Hudson's Bay Oil and Gas Company Limited	Citicorp Limited - 8-1/8% I.B. mid term note due Nov. 9/78	\$1,000,000.00	\$ 1,000,000.00

FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Nov.15/77	Dec. 11/75	National Trust Company Limited a/c 40030 (International Harvester Company of Canada Limited Pension Trust)	Fidmor Mortgage Investors Corporation - shares	\$ 10.00	25,000 shares
" 17 "	Oct. 22/73	Pension Fund Society of the Toronto Dominion Bank	Extendicare Canada Limited 6½% convertible note due March 30, 1980	26,932.50	\$ 27,842.57
" 11 "	Apr. 2/76 & Oct.25/76	332510 Ontario Limited	Sterling Trust Corporations - warrants	1.00	23,330 wts.
" "	" "	" "	"	1.00	10,000 wts.



ISSN 0030-3100



10 Wellesley Street East  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

### W E E K L Y      S U M M A R Y

WEEK ENDING 9TH DECEMBER, 1977

THE WEEKLY SUMMARY THIS WEEK CONSISTS OF THREE PARTS: IN ADDITION TO THE USUAL PARTS "A" AND "B", THERE IS A SUPPLEMENT "C" FOR YOUR POLICY MANUAL THAT IS A TOTAL RE-ISSUE OF NATIONAL POLICY NO. 15 THAT HAS BEEN FURTHER AMENDED.

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### N O T I C E    I

NATIONAL POLICY NO. 15,  
CONDITIONS PRECEDENT TO ACCEPTANCE OF SCHOLARSHIP  
OR EDUCATIONAL PLAN PROSPECTUSES

Attached as Supplement "C" is a total re-issue of National Policy No. 15 that has been amended to permit investments in mortgages. This amended policy was approved by the Canadian Securities Administrators at their meeting in October 1977.

N O T I C E    II

FORMS 11 REPORTING OF PRIVATE PLACEMENTS

Form 11 under The Securities Act requires, among other things, a description of the securities purchased. In the area of preferred shares, a number of Forms 11 recently filed have given inadequate descriptions.

Among the attributes frequently found in preferred share issues are cumulative or non-cumulative dividend rights; any further rights to participate in profits; voting rights if any; conversion privileges if any; and redemption provisions. A brief reference to such attributes will normally form part of the description of such issues for the purposes of Form 11.

The Commission wishes specifically to state its view that particulars of redemption provisions, if any, must form part of a Form 11 description of a preferred share issue: whether the shares are redeemable at the option of the company or of the holder or both, within what time periods and at what prices, and any specific date upon or by which the company may be obliged to redeem the entire issue.



CEASE TRADING ORDERS

ALAMAR INDUSTRIES LIMITED  
INTERNATIONAL NORVALIE MINES LIMITED

Temporary cease trading order issued 7th December, 1977, in respect to each company for failure to make statutory filings. Statutory hearings 21st December, 1977, at 10.00.a.m..

PONY SPORTING GOODS LIMITED

The cease trading order dated 13th January, 1977, and continued 27th January, 1977, is rescinded 9th December, 1977, the company being now up-to-date with its filings.

PYTHON RESOURCES AND INVESTMENT CORPORATION

The cease trading order dated 7th September, 1977, and continued 21st September, 1977, is rescinded 9th December, 1977, the company being now up-to-date with its filings.

S.I.S. RESOURCES CORPORATION

The cease trading order dated 21st February, 1977, and continued 7th March, 1977, is rescinded 8th December, 1977, the company being now up-to-date with its filings.

WAYFAIR EXPLORATIONS LIMITED

Temporary cease trading order issued 8th December, 1977, for failure to make statutory filings. Statutory hearing 22nd December, 1977, at 10.00.a.m..

NOTICE OF HEARINGS

COMMUNICA LIMITED

Statutory S.144 hearing at 10.00.a.m. on 14th December, 1977.

REYNOLDS SECURITIES (CANADA) LTD.

Hearing under Regulation 6d(3) of Regulation 794  
at 10.00.a.m. on 18th January, 1978.

SWEEPCO INDUSTRIES INC.

Statutory S.144 hearing at 10.00.a.m. on  
14th December, 1977.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CALGARY POWER LTD.

On application under S.116(1)(c) by Calgary Power Ltd. (the "Company"), the Director ordered that all directors and senior officers of the Company are exempted from the requirements of section 110 with respect to the acquisition of shares of the Company pursuant to the Company's Dividend Reinvestment and Share Purchase Plan (the "Plan") provided that each director and senior officer files with the Commission on an annual basis, an insider report disclosing all acquisitions of shares made pursuant to the Plan during the year ending October 31 in each and every year, such reports to be filed with the Commission by the tenth day of December in each and every year.

THE INTERPUBLIC GROUP OF COMPANIES, INC.

On application under section 104(2)(b), section 116(1)(b) and section 132(1)(c)(ii) by The Interpublic Group of Companies, Inc. (the "Company"), the Director ordered:

- (1) Under section 104 that the Company is exempted from the provisions of Part X of The Securities Act provided the Company files with the Commission, within the times prescribed by The Securities Act, and sends to each Ontario shareholder the proxy and proxy solicitation material the Company is required to file with the Securities and Exchange Commission and send to shareholders of the United States of America;
- (2) Under section 116 that each of the insiders of the Company is exempted from the requirements of section 110 of The Securities Act provided that each of the insiders of the Company as defined by section 109(1)(c), files with the Commission Form 21 (Initial Report) in duplicate required to be filed with the Commission under section 110(1) and (2) of The Securities Act, and thereafter all insiders file with the Commission, within the times prescribed by Part XI of The Securities Act, two copies of Form 4 required to be filed with the Securities and Exchange Commission of the United States of America, including in such Form 4 reports with respect to debt instruments provided for in the definition of capital securities in section 109(1)(a) of The Securities Act, and provided that the insider appends to the report, a signed certificate in the following terms:

"The undersigned hereby certifies that no use has been made of any specific confidential information that if generally known might reasonably be expected to affect materially the value of the capital securities of the corporation";
- (3) Under section 132 the Company is exempted from the provisions of Part XII of The Securities Act on condition that the Company files with the Commission and sends to each Ontario shareholder within the times prescribed by Part XII of The Securities Act financial information sent to shareholders in the United States of America.



PROSPECTUS

CANADA CEMENT LAFARGE LTD.

Receipt dated December 2, 1977 issued for prospectus dated December 1, 1977, qualifying the distribution of \$40,000,000 principal amount of 9 3/4% Sinking Fund Debentures Series E (unsecured) through:

Wood Gundy Limited  
Dominion Securities Limited  
Richardson Securities of Canada  
Levesque Beaubien Inc.

RIGHTS OFFERING - SECTION 19(1)8(iii)  
BLYTHWOOD MINING LIMITED

Material satisfactory to the Commission relating to a proposed rights offering has been delivered to and accepted by the Commission.

Under the offering, one right will be issued for each share currently held entitling the holder to purchase one share at 21¢.

There is also provision for the purchase of additional shares by persons who exercise their rights to the extent that shares of the Company are available if all subscription warrants have not been exercised by their expiry date.

Proceeds from the offering will be a minimum of \$75,000 and a maximum of \$316,132.

TRANSFER WITHIN ESCROW

LA-CHIB MINES LIMITED

(Correction to transfer letter dated November 23, 1977).

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
J.T. Flanagan )	Canada Trust Co.,	41,400
J. McAdam )	to hold for the benefit	234,900
L. Smith )	of La-Chib Mines	41,400
T.A. Richardson & )	Limited	153,275
Co. )		

TRANSFER WITHIN ESCROW REFUSED

NORTHVILLE EXPLORATIONS LIMITED

Transfer refused because of outstanding cease Trading Order of the Ontario Securities Commission.

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED:

DECEMBER 5th, 1977

FORTUNE FUND LIMITED

THE MUTUAL FUND SHARES OFFERED BY THIS PROSPECTUS CONSIST OF ALL THE AUTHORIZED MUTUAL FUND SHARES LESS THE NUMBER OF MUTUAL FUND SHARES ISSUED AND AT PRESENT OUTSTANDING.

UNDERWRITER: DOMINION SECURITIES LIMITED

AMENDMENTS RECEIVED

NIL



PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

---

THE ALBERTA GAS TRUNK LINE COMPANY LIMITED

Notices received from a number of registrants.

CANADA CEMENT LAFARGE LTD

McLean, McCarthy & Company Limited - December 5, 1977

CANADIAN UTILITIES LIMITED

Andras, Bartlett Cayley Ltd	- November 30, 1977
Dominion Securities Limited	- December 1, 1977
McLeod, Young, Weir Limited	- December 5, 1977

DOMAN INDUSTRIES LIMITED

Wood Gundy Limited	- November 30, 1977
Pemberton Securities Limited	- December 2, 1977

IAC LIMITED

Dominion Securities Limited	- December 5, 1977
Moss, Lawson & Co. Limited	- December 5, 1977

INLAND NATURAL GAS CO. LIMITED

Wood Gundy Limited	- November 30, 1977
A.E. Ames & Co. Limited	- December 1, 1977

LACANA MINING CORPORATION

Notices received from a number of registrants.

S.B. McLAUGHLIN ASSOCIATES LIMITED

Midland Doherty Limited - December 2, 1977

MUNICIPAL SAVINGS & LOAN CORPORATION

Bell, Gouinlock & Company, Limited	- November 30, 1977
Wood Gundy Limited	- November 30, 1977
Pitfield, Mackay, Ross & Company Limited	- December 1, 1977

NEWFOUNDLAND LIGHT & POWER CO. LIMITED

McLeod, Young, Weir Limited - December 5, 1977

NEWFOUNDLAND TELEPHONE COMPANY LIMITED

Wood Gundy Limited	- November 30, 1977
A.E. Ames & Co. Limited	- December 1, 1977
McLeod, Young, Weir Limited	- December 5, 1977

NORTHERN AND CENTRAL GAS CORPORATION LIMITED

Notices received from a number of registrants.

NU-WEST DEVELOPMENT CORPORATION LTD

Bache Halsey Stuart Canada Ltd	- December 5, 1977
Burns Fry Limited	- December 1, 1977

REICHOLD LIMITED

Nesbitt Thomson Securities Limited	- December 1, 1977
Wood Gundy Limited	- November 30, 1977
Richardson Securities of Canada	- December 1, 1977

ROYNAT LTD

Dominion Securities Limited	- December 1, 1977
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MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
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ADVOCATE MINES LTD.	D
AGRA INDUSTRIES LTD.	F
ALBERTA EASTERN GAS LTD.	C F
AMERICAN QUASAR PETROLEUM CO.	F
ALLIANCE BUILDING CORP. LTD.	F
AMPAL-AMERICAN ISRAEL CORP.	D F
ANTHES IMPERIAL LIMITED	C
ANTHEX INDUSTRIES LTD.	C
ASAMERA OIL CORP. LTD.	C
ATCO INDUSTRIES LTD.	C
AUGMITTO EXPLORATIONS LTD.	C
AUTOMOTIVE HARDWARE LIMITED	D

BARBER-ELLIS OF CANADA LTD.	F
BARBER OIL CORPORATION	D
BAY MILLS LIMITED	A
BEAVER ENGINEERING LTD.	F
BILTMORE INDUSTRIES LTD.	D
BLACK PHOTO CORP. LTD.	C
BOREALIS EXPLORATION LTD.	C
BRITISH AMERICAN BANK NOTE CO. LTD.	D

CALMOR IRON BAY MINES LTD.	D
CANADIAN MARCONI COMPANY	C
CANADIAN NATURAL RESOURCES LTD.	F
CANADIAN PACIFIC LTD.	D
CANADIAN-SIAM RESOURCES LTD.	F
CAPITAL GROWTH FUND LTD.	A
CARD LAKE COPPER MINES LTD.	A B
CARRIER CORPORATION	F
CENTRAL PATRICIA GOLD MINES LTD.	D
CENTURION EQUITIES CORP.	F
CHIMO GOLD MINES LTD.	D
CHROMASCO LIMITED	D
CONSOLIDATED COPPER-LODE DEVELOPMENTS INC.	A B
CONSOLIDATED DURHAM MINES AND RESOURCES LTD.	D
CONTROL DATA CORP.	F
CONUCO LIMITED	C
CONWEST EXPLORATION CO. LTD.	D
COOPER CANADA LIMITED	F
CORBY DISTILLERIES LTD.	A B
COURVAN MINING CO. LTD.	A B
CANADIAN HYDROCARBONS LTD.	D
DANVERS RESOURCE EXPLORATIONS LTD.	F
D'ARAGON MINES LTD.	F
DELTAN CORPORATION LTD.	F
DOMGLAS LTD.	D
DOMINION FOUNDRIES AND STEEL LTD.	F

DOMINION LIME LIMITED	F
DOMTAR LTD.	F
DOUGLAS LEASEHOLDS LTD.	D F
D R G LIMITED	D
DRUG TRADING CO. LTD.	C
DUSTBANE ENTERPRISES LTD.	F
DYLEX LIMITED	F
ELECTROHOME LIMITED	D
ENEX RESOURCES LTD.	F
EQUICORP INDUSTRIES INC.	A B
ESTO MUTUAL FUND LTD.	C
FIRECO SALES LTD.	F
FLAGSTAFF RESOURCE EXPLORATIONS LTD.	F
FOODEX SYSTEMS LTD.	D
FRANCANA OIL & GAS LTD.	F
GOLDSEC EXPLORATIONS LTD.	C
GREAT WEST STEEL INDUSTRIES LTD.	D
GREYHOUND LINES OF CANADA LTD.	D
GULF OIL CANADA LTD.	C
HARVEY WOODS LTD.	D
HEARNE YELLOWKNIFE MINES LTD.	F
HECATE GOLD CORP.	C
HOLLINGER MINES LTD.	D
HOME OIL CO. LTD.	D
HOUSE OF BRAEMORE FURNITURE LTD.	D
HULL EXPLORATIONS LTD.	F
HUSKY OIL LTD.	D
IMASCO LIMITED	C
INTERNATIONAL MOGUL MINES LTD.	D
INVESTORS INTERNATIONAL MUTUAL FUND LTD.	A B
INMONT CORPORATION	F
KAMLO GOLD MINES LTD.	C
K-TEL INTERNATIONAL INC.	B
LA LUZ MINES LTD.	A B
LANDAIR EXPLORATIONS LTD.	A B F
LAURENTIDE FINANCIAL CORP. LTD.	D
LAWRENCE SQUARE LTD.	A B
LEVY INDUSTRIES LTD.	D
LEXINGTON RESEARCH FUND INC.	D
MACKENZIE FINANCIAL CORP.	C
MAISLIN INDUSTRIES LTD.	D
MAJESTIC WILEY CONTRACTORS LTD.	D
MAGNASONIC CANADA LTD.	F
MARKEL FINANCIAL HOLDINGS LTD.	F
MICO ENTERPRISES LTD.	D
MONENCO LIMITED	
NATIONAL TRUST CO. LTD.	A B
NEVASCO MINES LTD.	C
NEW FORCE CRAG MINES LTD.	A B
NIGADOO RIVER MINES LTD.	A B
NORTHERN TELECOM LTD.	D



OCELOT INDUSTRIES LTD.	C
ORLANDO CORPORATION	D
PATINO N.V.	D
PE BEN OILFIELD SERVICES LTD.	D
PELICAN MINES LTD.	F
PEMBINA PIPE LINE LTD.	D
PENSEC EXPLORATIONS INC.	C
PETROL OIL AND GAS CO. LTD.	D
POLYSAR LTD.	D
PORTFIELD PETROLEUMS LTD.	C
POWEREX RESOURCES LTD.	A B F
PRUDEL LIMITED	F
RAM PETROLEUMS LTD.	D F
RAYLLOYD MINES & EXPLORATIONS LTD.	C
RAYROCK MINES LTD.	D
REACTOR INDUSTRIES LTD.	D
REAL TIME DATAPRO LTD.	F
REDPATH INDUSTRIES LTD.	F
REMBRANDT JEWELRY LTD.	B D F
REVELSTOKE COMPANIES LTD.	D
RICH POINT MINES LTD.	F
ROBIN RED LAKE MINES LTD.	F
SANDWELL AND CO. LTD.	F
S.B. MCLAUGHLIN ASSOCIATES LTD.	D
SCOTTISH & YORK HOLDINGS LTD.	F
SELLERS ACCEPTANCE CORP. LTD.	A B
SHAWNEE PETROLEUMS LTD.	C
SHEPHERD PRODUCTS LTD.	D
SHERRITT GORDON MINES LTD.	F
SIFTON PROPERTIES LTD.	D F
SILMIL EXPLORATIONS INC.	F
SIMCOE ERIE INVESTORS LTD.	D
S.I.S. RESOURCES CORP.	C F
SKLAR MANUFACTURING LTD.	D
SPAR AEROSPACE PRODUCTS LTD.	D
SPOONER MINES & OILS LTD.	A B
STANDARD INDUSTRIES LTD.	F
STANFORD MINES LTD.	C
STEETLEY INDUSTRIES LTD.	D
STEINTRON INTERNATIONAL ELECTRONICS LTD.	D F
STRATHEARN HOUSE GROUP LTD.	D
STUART HOUSE INTERNATIONAL LTD.	F
SULLIVAN MINING GROUP LTD.	F
SUPERIOR ELECTRONICS INDUSTRIES LTD.	C
STANDARD BROADCASTING CORP. LTD.	A B
SWEEPSCO INDUSTRIES INC.	F
TALCORP ASSOCIATES LTD.	F
TECK CORPORATION LTD.	F
TELEDYNE CANADA LTD.	D
TENNECO INC.	D
TEXASGULF INC.	D
THE BAXTER CANNING CO. LTD.	C



THE MONARCH LIFE ASSURANCE COMPANY	D
THE NEW PROVIDENCE DEVELOPMENT CO. LTD.	A B
THOMAS NATIONWIDE TRANSPORT LTD.	F
TORONTO IRON WORKS HOLDINGS LTD.	F
TRADERS GROUP LTD.	D
TRANSAIR LIMITED	D
TRANSAMERICA FINANCIAL CORPORATION OF CANADA LTD.	F
TRANS CANADA GLASS LTD.	D
TRIMAC LIMITED	D F
TRU-WALL GROUP LTD.	F
TYNE TERRACE HOMES LIMITED	C
U A P INC.	D
ULTRAMAR COMPANY LTD.	F
UNICAN SECURITY SYSTEMS LTD.	A B D
UNICOL COLLECTION AGENCIES LTD.	A B
UNION CARBIDE CANADA LTD.	D
UNITED LANDS CORPORATION LTD.	C
UNITED WESTERN OIL & GAS LTD.	D
UNIVERSAL GAS CO. LTD.	D
UNIVERSITY SCHOLARSHIP FOUNDATION OF CANADA	A
VENPOWER LIMITED	B F
VOYAGER PETROLEUMS LTD.	D
VULCAN INDUSTRIAL PACKAGING LTD.	D
WAJAX LIMITED	D F
WARDAIR INTERNATIONAL LTD.	F
WARNACO OF CANADA LTD.	D F
WARRINGTON PRODUCTS LTD.	D
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	C
WESTCOAST PETROLEUM LTD.	F
WESTCOAST TRANSMISSION CO. LTD.	F
WESTERN BROADCASTING CO. LTD.	A B
WESTON, GEORGE LIMITED	D F
WHITEHORSE COPPER MINES LTD.	D
WYANDOTTE ENTERPRISES LIMITED	A B
YORKSHIRE RESOURCES LTD.	C
YVANEX DEVELOPMENTS LIMITED	C

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF  
SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION  
19 OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Dec. 1/77	Loblaws Companies Limited	Loblaws Limited Third Preference Shares First Series Retractable	\$ 100.00	275,000 shares
"	George Weston Limited	Loblaws Companies Limited Retractable Cumu- lative Redeemable Preferred Shares	50.00	550,000 "
"	Canadian Imperial Bank of Commerce	George Weston Limited Second Preferred Shares Series "A" Retractable	100.00	750,000 "
Nov. 28/77	Galleon Acceptance Corporation Limited	General American Properties Inc.- Term Debenture maturing Nov. 28, 1981 with interest at prime plus 3/4% convertible during the term into common shares at the rate of 1 common share for each .80¢ of principal amount	300,000.00	\$ 300,000.00
Nov. 30/77	Canadian Imperial Bank of Commerce	Orangeroot Canada Limited Secured Income Debentures	5,000,000.00	5,000,000.00
" 29/77	The Canada Life Assurance Company	St. Laurent Shopping Centre Limited - 10½% General Mortgage Bonds, Series "A"	3,500,000.00	3,500,000.00
" 30 "	Canada Permanent Trust Company as Trustee under dividend Re- Investment Plan and Registered Retirement Savings Plan	Canada Permanent Income Investments - trust units	9.1646	775 units

FORMS 12 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Nov.29/77	Apr. 27/76	P.C.G. Investments Inc.	Aggressive Mining Limited Common Shares	.40 U.S.	250,000 shares
"	June 30/76	"	Canuc Mines Limited Common Shares	2.25 U.S.	90,000 "



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AMENDED NATIONAL POLICY NO. 15

CONDITIONS PRECEDENT TO ACCEPTANCE OF SCHOLARSHIP OR  
EDUCATIONAL PLAN PROSPECTUSES

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The sale of contracts or plans commonly referred to as "university scholarship plans" or "scholarship agreements" must be subject to the following conditions before the prospectus will be acceptable for filing:

- (1) A very clear distinction must be drawn between the "foundation" (which is described as a body without any profit motive or desire for pecuniary gain) and the distributor (the registered distribution agency who sell the plan under a commission arrangement often described as an "enrolment fee") in order that the public will not be induced into the error of believing that there are no sales charges or other commissions.
- (2) The scholarship plan distributors and salesmen, of course, must hold registration under the specific provincial acts. The use of such expressions as "education counsellors", "scholarship counsellors or advisors", "enrolment counsellors" is viewed as misleading and should not be used.
- (3) The funds received from the subscribers must be deposited with a Canadian chartered bank or a provincially licensed trust company or other similar financial institution whose accounts are normally insured by the Canada Deposit Insurance Corporation or the Quebec Deposit Insurance Board. Where a subscriber's account is not afforded the protection of insurance by the Canada Deposit Insurance Corporation or the Quebec Deposit Insurance Board, the fund administrator must ensure that such subscribers' accounts are considered to be "assets under administration" in the hands of the depository.





- (4) The fund administrator, which is usually the "foundation", will secure the best interest rate possible on the deposits, and the interest paid on the subscriber's capital shall be transferred to a trust fund held by a duly registered trust company which in turn will be administered for the benefit of the beneficiaries of the plans.

In securing the best interest rate possible the fund administrator may, where not contrary to the scholarship agreement, cause the subscribers' deposits to be invested in mortgages provided that such mortgages are:

- (a) first mortgages on single unit residential properties located in Canada and having a maturity not exceeding five years;
- (b) insured under the National Housing Act (Canada) or any other similar act of a province;
- (c) acquired from a lending institution with which the fund, the administrator of the fund, the trustee(s) and the distributor of the fund are dealing at arms length;
- (d) purchased and sold at fair market value, i.e. that principal amount which produces at least the yield prevailing for the sale of comparable fully serviced mortgages as established by major mortgage lenders under similar conditions;
- (e) fully funded, serviced and not in arrears at the date of acquisition;
- (f) not on a property in which:
  - (i) the administrator, the trustee or the distributor of the fund or any senior officer or director thereof, or
  - (ii) any person or company who is a substantial security holder of the administrator, a trustee or the distributor of the fund, or



- (iii) any associate or affiliate of persons or institutions mentioned in subparagraphs (i) and (ii),  
has an interest as mortgagor, or as an associate of a mortgagor;
- (g) limited in amount, in respect of any one mortgage to \$75,000;
- (h) restricted in total to an amount not greater than 50% of
  - (i) funds arising from new contracts sold to subscribers pursuant to a prospectus which contains disclosure of the arrangements in respect of mortgage investment and which has been accepted for filing by the Administrator(s); and
  - (ii) funds held on behalf of subscribers who, after receipt of an information circular which has first been filed with and accepted by the Administrator(s), have agreed in writing to permit their plan contracts to be included in the mortgage investment arrangement.
- (5) The depository must maintain an accounting system which will permit it to determine the total amount of deposits made by each subscriber, all deductions from such deposits and the amount of interest produced by the deposits of each subscriber.
- (6) The trust funds shall be administered pursuant to a trust indenture or deed in accordance with the terms detailed in the prospectus, and must contain a provision under which a licensed trust company agrees to act in the place of the foundation in the event that the foundation refuses to or is unable to act.





- (7) The entrance fees charged, including the commissions of the distributor and its salesmen, must not exceed \$200.00 per plan. The first \$100.00 paid under the plan may be applied against this fee and the balance may be deducted at a maximum rate of 50% of each of the further contributions.
- (8) From these fees sufficient funds must be set aside in trust to pay the future costs of administering the trusts established under (6). These funds shall not be used directly or indirectly for any other purpose. The costs of distribution must be borne fully by the distribution company. Any additional sums rebated or otherwise paid by the depository to assist in the payment of the charges for administration of the funds shall be held in trust by the foundation solely for this purpose and shall not be paid directly or indirectly for any other purpose.
- (9) The plan must grant the subscriber the right to withdraw from the plan without any cost to the subscriber within 60 days from the execution of the contract.
- (10) Where the subscriber wishes to withdraw from a plan after 60 days from the date of the execution of the contract, the subscriber shall not be obliged to pay any fees in addition to those already paid but may lose the total amount of fees paid to that point.
- (11) It is considered contrary to the public interest to accept for filing a scholarship plan which calls for the complete forfeiture of the capital and accumulated interest in cases where the plan is abandoned before its maturity. The same shall apply to so-called "special" plans which consist of the simple deposit by the subscriber of an amount equivalent to the interest, without any right to reimbursement.



- (12) The schedule of instalment payments must be equitable for all children enrolled. In the setting of the schedules, accounts must be kept of the age of the children and the number of instalments foreseen so that there is an actuarial equivalent between the instalments foreseen for each age and each plan. Accordingly the so-called "family plans" are not acceptable.
- (13) All beneficiaries must participate equally in the advantages of the plan. The foundation or trustee must make provision in the trust indenture for the payment of equivalent scholarships for each of the eligible participants.
- (14) Scholarship plan agreements must be filed with the preliminary prospectus (or prospectus as the case may be) as part of the supporting material together with a copy of the trust agreement.
- (15) The prospectus shall clearly indicate on its front page the speculative nature of the scholarship plans and the real cost of participation in the plan to the subscriber, including tax implications.



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10 Wellesley Street East  
Toronto, Ontario  
M7A 2H7

## ONTARIO SECURITIES COMMISSION

### W E E K L Y      S U M M A R Y

WEEK ENDING 16TH DECEMBER, 1977

IN VIEW OF THE FORTHCOMING HOLIDAYS, THE NEXT ISSUE  
OF THE WEEKLY SUMMARY WILL BE 6TH JANUARY, 1978,  
PUBLISHED ON 9TH JANUARY, 1978.

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### N O T I C E    I

The Commission takes this opportunity of wishing  
the industry and those associated with it the  
Compliments of the Season.

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### N O T I C E    II

REYNOLDS SECURITIES (CANADA) LTD.

The Commission has twice published dates for the  
hearing for this company's application in respect  
to its change in foreign ownership. These  
previous earlier notices are cancelled.

The hearing has now been set for 2nd February, 1978,  
at 9.30.a.m. and will continue in the afternoon of  
3rd February, 1978, if required to do so.



N O T I C E     I I I

THE VENTURE INVESTMENT CORPORATIONS REGISTRATION  
ACT, 1977

This Act will be administered by the staff of the Commission and is expected to come into force on 1st January, 1978. On the same date, it is expected that corollary amendments to The Corporations Tax Act providing for deferral of tax in respect to investments in a venture investment corporation ("VIC") will come into force.

The regulations to be made in respect to the formation, registration and operation of VICs will define a "small business" as a body corporate that has -

- (a) not more than 30 full-time employees, excluding officers;
- (b) assets not exceeding \$1,000,000; and
- (c) profits not exceeding \$100,000 after tax in each of the two immediately preceding taxation years.

A VIC, to be eligible for registration under the Act, must be a corporation incorporated under the laws of Ontario having the attributes set out in sections 4 and 5 of the Act. The regulations will amplify the required contents of a proposal for registration as a VIC. The regulations will be published early next month in The Ontario Gazette and in the Weekly Summary, and copies of the Act and regulations will be available at the Ontario Book Store, 880 Bay Street, Toronto.

CEASE TRADING ORDERS

COMMUNICA LIMITED

Following statutory hearing on 14th December, 1977, the cease trading order issued 29th November, 1977, in respect to this company is allowed to lapse, but the order is continued permanently in respect to Ernest Derpak and his proposed syndicate to sell units for income participation in a Canadian film company.

DAVIDSON TISDALE MINES LIMITED

The cease trading order dated 23rd September, 1977, and continued 7th October, 1977, is rescinded 14th December, 1977, the company being now up-to-date with its filings.

DEMPSTER EXPLORATIONS LIMITED  
JANUS EXPLORATIONS LIMITED

Temporary cease trading order issued 15th December, 1977, in respect to each company for failure to make statutory filings. Statutory hearings 29th December, 1977, at 10.00.a.m..

SWEEPCO INDUSTRIES INC.

Following statutory hearing on 14th December, 1977, the cease trading order dated 30th November, 1977, is continued permanently subject to right of interested parties to request rescission or amendment when deemed expedient to do so.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

AMWAY OF CANADA LTD.  
AMWAY MUTUAL FUND, INC.  
AMWAY MANAGEMENT COMPANY

On application under S.59 by Amway of Canada Ltd. (the "Company"), Amway Mutual Fund, Inc. (the "Fund") and Amway Management Company (the "Management Company"), the Commission ruled -

- (i) the purchase of shares of the Fund by the Company and the subsequent transfer of such shares by the Company, through the Management Company, to Direct Distributors of the Company eligible to participate in the Company's Bonus Plan, without payment by the recipients, be deemed not to be a distribution to the public;
- (ii) the subsequent sale of shares of the Fund by the Management Company to Direct Distributors of the Company eligible to participate in the Company's Bonus Plan be deemed not to be a distribution to the public; and
- (iii) the registration requirements of section 6 of The Securities Act in respect to the trades described in paragraphs (i) and (ii) above are waived upon the following terms and conditions -
  - (a) a prospectus in the form filed with the Securities and Exchange Commission of the United States of America be delivered to those persons acquiring shares of the Fund and filed with the Ontario Securities Commission;
  - (b) proxy solicitation material forwarded to shareholders of the Fund in the United States of America be delivered to shareholders of the Fund in Ontario and filed with the Ontario Securities Commission; and
  - (c) financial information delivered to shareholders of the Fund in the United States of America be forwarded to shareholders of the Fund in Canada and filed with the Ontario Securities Commission.

#### COMBINED METAL MINES LIMITED

On application under S.59 by Bold Investments (Hamilton) Limited, the Commission ruled that the sale of 6,292 shares of Combined Metal Mines Limited would be deemed not to be a distribution to the public and registration would not be required if sold through the facilities of and subject to the conditions established by the Commission with the Toronto Stock Exchange.

DONLEE MANUFACTURING INDUSTRIES LIMITED

On application under S.132(1)(c)(iii), the Commission exempted the company from Part XII as the company is wholly owned by its directors.

LADDIE GOLD MINES LIMITED

On application under S.185(2) of the BCA, the Commission ordered that Laddie Gold Mines Limited be exempted from sending to each shareholder and filing with the Commission interim financial statements so long as the status of Laddie Gold Mines Limited remains unchanged.

MAYREAU DEVELOPMENTS LIMITED

Application for order under S.20 to permit travel agents to acquire dual registration to sell the units of investment was refused.

PRUDENTIAL FUND MANAGEMENT CANADA LIMITED

The application under OR 6(f) in respect to the company's inability to comply with Commission order of October 1974 was considered and the company directed to reduce its current capital to \$1 million by 31st December, 1980, but its permissible capital will still remain at \$500,000. The company may make further application to the Commission prior to 31st December, 1980, if economic circumstances still prevail making compliance not possible.

REBARS LIMITED

On application under S.59, the Commission ruled that the sale of 354,850 shares of G & H Steel Industries Limited by Rebars Limited to Ivaco Industries Limited in exchange for 120,000 shares of Class A Ivaco Industries Limited shares would be deemed not to be a distribution to the public and registration would not be required.



UNITED MACFIE MINES LIMITED

On application under S.185(2) of the BCA, the Commission ordered that United Macfie Mines Limited be exempted from sending to each shareholder and filing with the Commission interim financial statements so long as the status of United Macfie Mines Limited remains unchanged.

WADGE MINES LIMITED

On application under S.185(2) of the BCA, the Commission ordered that Wadge Mines Limited be exempted from sending to each shareholder and filing with the Commission interim financial statements so long as the status of Wadge Mines Limited remains unchanged.

WESTERN BROADCASTING COMPANY LTD.

On application under S.104(2)(b), Section 116(1)(b) and S.132(1)(c)(ii), the Director ordered -

- (1) that Western Broadcasting Company Ltd. is exempted from the provisions of Part X of The Securities Act, provided that Western Broadcasting Company Ltd. files with the Ontario Securities Commission and sends to each shareholder whose latest address as shown on the books of the corporation is in Ontario all proxy and proxy solicitation material required under Part X of The Securities Act (British Columbia), and the regulations pertaining thereto;
- (2) that each of the insiders of Western Broadcasting Company Ltd., as defined in Section 109 of The Securities Act, is exempted from the requirements of Part XI of The Securities Act, provided that each such insider files with the Ontario Securities Commission true copies of the insider reports required to be filed with the Superintendent of Brokers Under Part XI of The Securities Act (British Columbia), and the regulations pertaining thereto;



- (3) that Western Broadcasting Company Ltd. is exempted from the provisions of Part XII of The Securities Act, provided that Western Broadcasting Company Ltd. files with the Ontario Securities Commission and sends to each shareholder whose latest address as shown on the books of the corporation is in Ontario, within the times prescribed by Part XII of The Securities Act, the financial information which Western Broadcasting Company Ltd. is required to file with the Superintendent of Brokers under Part XII of The Securities Act (British Columbia), and the regulations pertaining thereto provided that the comparative statements and statements of source and application of funds referred to in Sections 118(3), 118(4) and Section 127(2) of The Securities Act (British Columbia) are not omitted.

DONLEE MANUFACTURING INDUSTRIES LIMITED

The Director made an order under Ss. 104 and 116.

- (1) Under S.104, the company is exempted from the requirements of Part X;
- (2) Under S.116, the insiders of the company are exempted from the requirements of Part XI.

STATUTORY DISCLOSURE: REPEAT DEFAULTERS

The Commission's attention has been directed to the fact that the following reporting companies have failed on at least two separate occasions to file the information required to be furnished to their shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and have only done so previously after a notice of default has been issued to them by the Commission.

DEMPSTER EXPLORATIONS LIMITED  
JANUS EXPLORATIONS LIMITED

PROSPECTUSES

ASPEN EXPLORATIONS INC.

Receipt issued December 14, 1977 for prospectus dated December 12, 1977 qualifying 300,000 shares without par value to be offered to the public at 80¢ per share, with an underwriters discount of 40¢, to net the company \$120,000.00.

There will also be a secondary offering of 183,375 shares, the proceeds of which will accrue to the selling shareholder.

Underwriter: A.C. MacPherson & Co. Limited

CANADIAN ANAESTHETISTS' MUTUAL ACCUMULATING  
FUND LIMITED

Final receipt issued December 13, 1977 for prospectus dated December 13, 1977, qualifying mutual fund shares to be offered at net asset value.

CHRYSLER CREDIT CANADA LTD.

Receipt issued December 12, 1977 for prospectus dated December 12, 1977 offering \$25,000,000, 9 3/4% Debentures (unsecured, redeemable, purchase fund) at 100 to net the Corporation \$24,500,000.

Underwriters: Dominion Securities Limited  
A.E. Ames & Co. Limited  
Merrill Lynch, Royal Securities  
Limited  
Greenshields Incorporated  
Wood Gundy Limited

MAYOTTE PROPERTY INVESTMENTS

Final receipt issued the 12th day of December, 1977 for prospectus dated the 12th day of December 1977 qualifying 58 units of Beneficial Ownership in Mayotte Property Investments being sold by the promoter, Mayotte Limited at a price to the public of \$10,000, with Agent's commission of \$600 per unit. Proceeds of \$545,200 will accrue to the Promoter and not to Mayotte Property Investments.

Agent: Midland Doherty Limited

PROSPECTUSES (CONTINUED)

SHELL CANADA LIMITED

Receipt issued December 12, 1977 for prospectus dated December 12, 1977 qualifying \$125,000,000.00 of 9 3/8% debentures (unsecured and redeemable) to be dated January 19, 1978, to mature March 16, 2003. To be offered to the public at 100.

Underwriters: Wood Gundle Limited  
A.E. Ames & Co. Limited  
McLeod Young Weir Limited

TRANSFERS WITHIN ESCROW

LAKEHEAD MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Estate of Catherine Milne	Estate of Catherine Milne, c/o Montreal Trust Company, #288250 411-8th Ave. S.W. Calgary, Alberta. T2P 1E7	469
"	Estate of Catherine Milne, c/o Montreal Trust Company, #288300 411-8th Ave. S.W., Calgary, Alberta. T2P 1E7	468

MAYFAIR MINES LIMITED

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
Leo W. Gough	Caerleon Limited	675,000

TRANSFER WITHIN ESCROW (Cancelled)

BERKELY MINES LIMITED

Consent dated August 29, 1977 cancelled Dec. 13, 1977.

<u>FROM</u>	<u>TO</u>	<u># OF SHARES</u>
May S. Muntz deceased	Leonard W. Muntz	25

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

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PRELIMINARY PROSPECTUSES RECEIVED

DECEMBER 14, 1977

COMMERCE CAPITAL TRUST MORTGAGE FUND

OFFERING UNLIMITED UNITS OF THE FUND.

DECEMBER 15, 1977

UNION GAS LIMITED      NATIONAL ISSUE-ONTARIO

ADDITIONAL OFFERING OF SINKING FUND DEBENTURES, 1978 SERIES  
(UNSECURED)

UNDERWRITERS: DOMINION SECURITIES LIMITED  
A. E. AMES & CO. LIMITED

AMENDMENTS RECEIVED

DECEMBER 13, 1977

AMERICAN ELECTRIC POWER COMPANY, INC.

AMENDMENT #1 DATED NOVEMBER 28, 1977 TO PROSPECTUS DATED  
JULY 25, 1977.



PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING  
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION  
THEY HAVE CEASED DISTRIBUTION

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THE ALBERTA GAS TRUNK LINE LIMITED

Notices received from a number of registrants.

ATIKO GOLD MINES CORPORATION

Midland Doherty Limited - December 7, 1977

BM-RT LTD

F.H. Deacon, Hodgson Inc. - December 8, 1977

CANADA CEMENT LAFARGE LTD

Richardson Securities of Canada - December 9, 1977  
Burns Fry Limited - December 5, 1977

CANADIAN UTILITIES LIMITED

F.H. Deacon, Hodgson Inc. - December 8, 1977

DOMAN INDUSTRIES LIMITED

Merrill Lynch Royal Securities Limited - December 8, 1977  
Richardson Securities of Canada - December 6, 1977

IAC LIMITED

Nesbitt Thomson Securities Limited - December 7, 1977

INCO LIMITED

Jones, Gable & Company Limited - December 7, 1977  
Bache Halsey Stuart Canada Ltd - December 7, 1977

LACANA MINING CORPORATION

Mead & Co. Limited - November 1, 1977

S.B. McLAUGHLIN ASSOCIATES LTD

F.H. Deacon, Hodgson Inc. - December 8, 1977

NEWFOUNDLAND LIGHT & POWER CO. LIMITED

Merrill Lynch Royal Securities Limited - December 7, 1977

NEWFOUNDLAND TELEPHONE COMPANY LIMITED

Bell, Gouinlock & Company Limited - December 6, 1977

NORTHERN AND CENTRAL GAS CORPORATION LIMITED

Notices received from a number of registrants.



NU-WEST DEVELOPMENT CORPORATION LIMITED

Notices received from a number of registrants.

REICHHOLD LIMITED

Notices received from a number of registrants.

ROYNAT LTD

F.H. Deacon, Hodgson Inc.

- December 8, 1977

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER REPORT
C	INTERIM REPORT	F	OTHER REPORT

AGGRESSIVE MINING LIMITED	F
AMPAL-AMERICAN ISRAEL CORP.	F
ASHLAND OIL, INC.	A

B.C. SUGAR REFINERY LIMITED	F
BRASCAN LIMITED	F
BROWN-McDADE MINES LTD.	A B

CAMINO GOLD MINES LTD.	F
CAMPBELL RED LAKE MINES LTD.	F
CANADIAN MANOIR INDUSTRIES LTD.	D
CANADIAN-SIAM RESOURCES LTD.	C
CARBREW EXPLORATIONS LIMITED	F
COMMERCIAL CREDIT CORP. LTD.	C
COMMONWEALTH DRILLING (B.C.) LTD.	C
COOPER CANADA LIMITED	F
COPELAND SYSTEMS LIMITED	F
COURVAN MINING CO. LTD.	F
CROWS NEST INDUSTRIES LTD.	F

DATALINE SYSTEMS LIMITED	D
DAVIDSON TISDALE MINES LTD.	C
DELTAN CORPORATION LTD.	F
DICKENSON MINES LTD.	D
DIXIE MEADOW GOLD MINES LTD.	C
DOLLAR LAND CORP. LTD.	A B C
DOME MINES LIMITED	F
DOMINION-SCOTTISH INTERNATIONAL LTD.	A B

ELECTRO-KNIT FABRICS (CANADA) LTD.	A B
EXECUTIVE FUND OF CANADA LTD.	F

FAGAN INVESTMENTS LIMITED (OFFEROR)	E
UNIVERSAL SECTIONS LTD. (OFFEREE)	
FITTINGS LIMITED	F
FORD MOTOR COMPANY	D
FORTUNE FUND LTD.	A

GALTACO INC.	F
GENERAL AMERICAN OIL COMPANY OF TEXAS	D
GENERAL AMERICAN OIL COMPANY OF TEXAS	F
GETTY OIL COMPANY	D
GOLD BELLE MINES LIMITED	A B
GOLDEN SABRE MINES LTD.	A B
GREAT EAGLE EXPLORATIONS AND HOLDINGS LTD.	A B
GREAT NORTHERN GAS UTILITIES LTD.	D

GREYHOUND COMPUTER OF CANADA LTD.	D
GULF & WESTERN INDUSTRIES INC.	A B
GULL LAKE ENERGY RESOURCES LTD.	A B
INDUSTRIAL DIVIDEND FUND LTD.	F
INTER-PROVINCIAL DIVERSIFIED HOLDINGS LTD.	D
IOWA SOUTHERN UTILITIES CO.	D
ITCO INVESTMENT FUND LTD.	F
J.D. CARRIER SHOE CO. LTD.	F
KAM-KOTIA MINES LTD.	D
KAPS TRANSPORT LTD.	C
KINGSBRIDGE APARTMENTS LTD.	F
LIBERIAN IRON ORE LTD.	F
LIVINGSTON INDUSTRIES LTD.	D
LOBLAW COMPANIES LTD.	F
MANITOU BARVUE MINES LTD.	D
MINDUSTRIAL CORPORATION LTD.	D
MINEDEL MINES LTD.	F
MONETA PORCUPINE MINES, LTD.	A B
NEW BEDFORD EXPLORATIONS LTD.	C
NOCANA LIMITED	A B
NORTH AMERICAN RARE METALS LTD.	A B
OKANAGAN HELICOPTERS LTD.	F
ORION CAPITAL CORPORATION	C
OXFORD DEVELOPMENT GROUP LTD.	C
PACESETTER MINES LTD.	A B
PEOPLES DEPARTMENT STORES LTD.	F
PONY SPORTING GOODS LTD.	C
POP SHOPPES INTERNATIONAL INC.	F
PRO AIR SYSTEMS (1972) INC.	A B
PRUDEL LIMITED	F
PYTHON RESOURCES & INVESTMENT CORP.	A C
RANGE OIL & GAS LTD.	F
REALTY CAPITAL CORP. LTD.	D
REMBRANDT JEWELRY LTD.	F
ROBIN RED LAKE MINES LTD.	D
RONALDS-FEDERATED LTD.	D
SCURRY-RAINBOW OIL LIMITED	C
SEAWAY MULTI-CORP LIMITED	D
SENIORITY INVESTMENTS LTD.	B F
SHARE MINES & OILS LTD.	A B
SHELL CANADA LIMITED	F
SHOPPERS INVESTMENTS LTD.	A F
SIGMA MINES (QUEBEC) LTD.	D F
SILVER STANDARD MINES LTD.	C
SPRING CHEMICALS LTD.	B F
STERLING EQUITY FUND	F

TELE-METROPOLE INC.	B F
THE HAMILTON GROUP LTD.	F
THE MERCANTILE BANK OF CANADA	A
TIME HOLDINGS INC.	D
TOTAL PETROLEUM (NORTH AMERICA) LTD.	F
TURBO RESOURCES LIMITED	F
UNICORP FINANCIAL CORP.	D
UNION ACCEPTANCE CORP. LTD.	D F
UNION CARBIDE CANADA LTD.	FA
UNITED COBALT MINES LTD.	A
UNIVERSAL SECTIONS LTD. (OFFEREE)	E
FAGAN INVESTMENTS LTD. (OFFEROR)	
VAN DER HOUT ASSOCIATES LTD.	F
VENTURETEK	F
VS SERVICES LTD.	F
WABASSO LIMITED	D
WALL & REDEKOP CORPORATION	C
WAJAX LIMITED	F
WARDEAN DRILLING CO. LTD.	C
YORK LAMBTON CORP. LTD.	D
YORKSHIRE COPPER MINES LTD.	F
YORKSHIRE RESOURCES LTD.	F
ZARINA EXPLORATIONS LTD.	A B

REPORT OF TRADES MADE UNDER PARAGRAPH 3 OR 9b OF SUBSECTION 1 OF SECTION  
19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
December 1, 1977	Canada Permanent Mortgage Corporation	Elks Stores Limited - Series "A" Debenture	\$ 2,000,000.00	\$ 2,000,000.00
" 5 "	Prairial S.A.	Goldale Investments Limited 8.5% Serial Notes due December 31, 1982 and option to purchase 200,000 Class A non-voting shares of Goldale Investments Limited at \$3.50 per share which expires December 31, 1982	\$ 2,045,000.00	\$ 2,045,000.00











BINDING SECT. JUL 30 1980

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